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STATE OF CONNECTICUT.

LAWS RELATING TO

# Insurance and Insurance Companies.

FROM THE REVISION OF 1887.

## TITLE XLVII.

### INSURANCE.

CHAPTER CLXVIII.	<b>Insurance Commissioner.</b>
CHAPTER CLXIX.	<b>Fire and Marine Insurance.</b>
CHAPTER CLXX.	<b>Foreign Fire Insurance Companies.</b>
CHAPTER CLXXI.	<b>Life Insurance.</b>
CHAPTER CLXXII.	<b>Assessment Insurance.</b>
CHAPTER CLXXIII.	<b>General Provisions.</b>

## CHAPTER CLXVIII.

### INSURANCE COMMISSIONER.

SECTION
2814. Insurance Commissioner, appointment.
2815. When Senate to act on nomination.
2816. On failure of Governor to nominate.
2817. Vacancies, how filled.
2818. Same.
2819. Commissioner to give bonds.
2820. Powers and duties.
2821. To report needed changes in laws.

SECTION
2822. To examine into methods of insurance companies; may make orders, may apply for injunction or appointment of receiver; power of court or judge.
2823. Court or judge may modify order of commissioner.
2824. Fees to be received by commissioner from companies.
2825. Reports.

**Sec. 2814.** The Governor shall, every four years, commencing in 1887, and within sixty days after the organization of the General Assembly, nominate, and, with the advice and consent of the Senate, appoint some suitable person, not a

1877, ch. 107, § 1.  
1877, ch. 5, § 33.  
Insurance Commissioner, appointment.

director, officer, or agent of any insurance company, to be Insurance Commissioner, who shall, unless sooner removed by the Governor for cause, hold his office for four years from the first day of July following his appointment.

1877, ch. 107, § 2.  
Senate to act on  
nomination  
within ten days.

**Sec. 2815.** The Senate shall act finally upon such nomination sent to them by the Governor within ten days from the day it may be received.

1877, ch. 107, § 3.  
On failure of the  
Governor to  
nominate.

**Sec. 2816.** If the Governor shall fail to make such nomination, or the Senate fail to act upon the same within the time specified, the vacancy existing by operation of law shall be filled by a concurrent vote of the General Assembly.

1877, ch. 107, § 4.  
Vacancies how  
filled.

**Sec. 2817.** Vacancies that may arise for the remainder of an unexpired term shall be filled in the manner provided by the foregoing sections of this chapter.

1877, ch. 107, § 5.  
Same.

**Sec. 2818.** The Governor may fill any vacancies that may arise during the recess of the General Assembly, until sixty days after its next organization.

1889, ch. 139.  
Insurance com-  
missioner to give  
bonds

**Sec. 2819.** Every person appointed Insurance Commissioner shall, before entering upon or continuing to discharge the duties of his office, give a bond to the State, with sufficient surety to the acceptance of the Treasurer, in the sum of ten thousand dollars, conditioned for the faithful performance of the duties of said office during the term of such appointment.

1886, ch. 87.  
Powers and du-  
ties of Insurance  
Commissioner.

**Sec. 2820.** The Commissioner shall see that all the laws respecting insurance companies are faithfully executed; may employ clerical aid; shall furnish to each of the insurance companies incorporated by this State and to the attorneys of companies incorporated by other States and foreign governments, doing business in this State, printed forms of the statements required by law; shall on or before the fifth of each month pay over all fees which he may receive during the month previous to the Treasurer; and may administer oaths in the discharge of his official duties.

1887, ch. 138, § 1.  
To report  
needed changes  
in laws.

**Sec. 2821.** It shall be the duty of the Insurance Commissioner from time to time to report to the General Assembly any changes which, in his opinion, should be made in the laws relating to insurance.

1888, ch. 138, § 2.  
To examine in-  
to methods of  
insurance com-  
panies.

**Sec. 2822.** The Insurance Commissioner may from time to time examine into the methods of business of any company, corporation, association, partnership, or combination of persons



doing any kind or form of insurance business in this State, and may require them to answer such questions as he may think necessary for the purpose of such inquiry, and if, in his opinion, any such company, corporation, association, partnership, or combination of persons are doing business in an illegal or improper manner, or are failing to adjust and pay their losses and obligations when they become due, excepting claims to which in the judgment of the commissioner there is a substantial defense, he may order them to discontinue such illegal or improper method of doing business, and may order them to adjust and pay their losses and obligations as they become due, and if any such company, corporation, association, partnership, or combination of persons shall fail within ten days to obey any such order of the commissioner, he may apply to any court or judge having jurisdiction, for an injunction, or for the appointment of a receiver, or for both, and such court or judge shall have power according to the usual course of proceedings in equity to enforce such order of the commissioner by injunction, or by appointing a receiver to take charge of the property and affairs of such company, corporation, association, partnership, or combination of persons, or by both such injunction and appointment of receiver; and said court or judge shall also have power to make all such further orders as may be necessary or proper to carry into effect such injunction and receivership.

May make orders.

May apply for injunction or appointment of a receiver when. Power of the court or judge.

**Sec. 2823.** Such judge or court may, in his or its discretion, vary or modify any such order of the Insurance Commissioner, according to the circumstances of the case, or may refuse to enforce the same.

1887, ch. 138, § 3.  
May modify order of commissioner.

**Sec. 2824.** The commissioner shall demand and receive the following fees from insurance companies: For annual fee for each license not issued to fire companies of foreign countries, ten dollars, and for every agent's certificate, two dollars, provided no greater fees are exacted for such licenses and certificates by other States from companies of this State that are admitted to do business in such other States; for receiving and filing annual reports, ten dollars; for valuation of policies of life insurance companies organized under the laws of this State, one cent for each thousand dollars of insurance valued; for valuation of policies of life insurance companies organized under the laws of any other State admitted to transact business in this State, such rate for each thousand dollars of insur-

1884, ch. 42, § 3.  
1886, ch. 10, 113.  
1887, ch. 141.  
Fees to be received by commissioner from companies.



ance valued as is imposed by such other State upon any similar insurance company organized under the laws of this State admitted to transact business in such other State; for filing any additional paper required by law, twenty-five cents; and for every certificate of valuation, copy of report, or certificate of condition of company to be filed in any other State, five dollars; for filing copy of charter under section 2928, ten dollars; for certificate of authority under section 2929, five dollars.

G. S. 1875, 17.  
1887, ch. 5, § 34.  
Reports.

**Sec. 2825.** The commissioner shall annually submit to the Governor a report of his official acts, and of the condition of all insurance companies doing business in this State, with a condensed statement of their reports made to him, arranged in proper form for printing, together with a statement of the fees received by him from such companies, and paid by him to the Treasurer; and he shall biennially submit to the General Assembly such annual reports and statements.

## CHAPTER CLXIX.

### FIRE AND MARINE INSURANCE.

#### SECTION

- 2826. Conditions to be stated in body of policy.
- 2827. Company not to risk an amount exceeding ten per cent. of paid-up capital.
- 2828. Annual report to be rendered by company to Insurance Commissioner.
- 2829. Commissioner may inquire of company as to financial condition, etc.
- 2830. When capital stock may be reduced.
- 2831. When to issue new certificates
- 2832. When capital stock may be increased.
- 2833. Mutual fire insurance company; issue of policies by.
- 2834. Conditions upon which companies out of the State, and non-residents may transact fire and marine insurance business.

#### SECTION

- 2835. When certain companies located in other States may do business here.
- 2836. Commissioner to examine affairs of companies.
- 2837. Companies organized under laws of this State may insure against wind storms, lightning, etc.
- 2838. Companies organized here doing business in other States may issue what kind of policies.
- 2839. Mortgagee may have relief where mortgagor fails to file proof of loss by fire.
- 2840. Summons to mortgagor to appear, etc.
- 2841. Committee may be appointed to prepare proofs of loss, etc.
- 2842. Company liable when, and to what extent.
- 2843. Division of amount recovered where parties cannot agree.
- 2844. Cost of proceedings, how taxed.

1879, ch. 63, § 1.  
Conditions to be  
stated in body of  
policy.

**Sec. 2826.** In all policies of insurance against loss by fire, made by companies chartered by or doing business in this State, no condition shall be valid unless stated in the body of the policy.

**Sec. 2827.** No fire insurance company chartered by or doing business in this State shall expose itself to loss on any risk to an amount exceeding ten per cent. of its paid-up capital.

1879, ch. 63, § 2.  
Company not to take any risk exceeding ten per cent. of paid-up capital.

**Sec. 2828.** Every fire and every fire and marine insurance company chartered by or doing business in this State, shall annually, in January, render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of its condition on the thirty-first day of December next preceding, in the following form, namely: First, the amount of its capital stock. Second, its assets, specifying: (1) the value of its real estate; (2) the amount of its cash on hand and in bank, specifying where it is deposited; (3) the amount of cash in the hands of agents and in course of transmission; (4) the amount of loans secured by mortgages on which there shall be less than one year's interest due; (5) the amount of like loans with one year's interest or more due thereon; (6) the amount due on judgments; (7) the amount of its stocks and bonds, with the description of amount, number of shares, and the par and market value of each; (8) the amount of stocks and bonds held as collateral security for loans, with the amount loaned on each and the par and market value thereof; (9) the amount of assessments on stock or premium notes, paid or unpaid; (10) the amount of interest accrued and unpaid; (11) the amount of premium notes on hand on which policies are issued. Third, its liabilities, specifying: (1) the amount of losses due and unpaid; (2) the amount of unpaid losses not due; (3) the amount of claims for losses resisted by the company; (4) the amount of losses incurred during the year, including those claimed and not yet due; and those reported to the company upon which no action has been taken; (5) the amount of dividends due and unpaid; (6) the amount of dividends either cash or scrip not yet payable; (7) the amount of money borrowed, and security given for the payment thereof; (8) the amount of premiums received on all risks not terminated; (9) the amount required to reinsure all fire risks in force, computed at fifty per cent. of the gross amount of fire premiums (less return premiums and reinsurance), received on risks in force, not perpetual, ninety-five per cent. of premiums on perpetual risks in force, and one hundred per cent. of the amount of ocean marine premiums received on risks in force; (10) the amount of all other claims against it. Fourth, its income during the preceding year, specifying: (1) the amount of cash premiums received;

1879, ch. 63, § 3.  
Annual report to be rendered by company to Insurance Commissioner; what to include.



(2) the amount of notes received for premiums ; (3) the amount of interest money received ; (4) the amount of income received from other sources. Fifth, its expenditures during the preceding year, specifying : (1) the amount of losses paid, stating how much of the same accrued prior, and how much subsequent, to its preceding statement, and the amount at which such losses were estimated in such statement ; (2) the amount of dividends paid ; (3) the amount of expenses paid, including agents' commissions ; (4) the amount paid in taxes ; (5) the amount of all other expenditures.

1879, ch. 63, § 4.  
Commissioner  
may inquire of  
company as to  
financial condi-  
tion, etc.

**Sec. 2829.** The Insurance Commissioner may inquire of any fire or fire and marine insurance company doing business in this State, or of its secretary, in relation to its financial condition and management, and such inquiry shall be promptly answered.

1879, ch. 63, § 5.  
When capital  
stock may be  
reduced.

**Sec. 2830.** When the capital stock of any fire or marine insurance company shall be impaired, it may reduce it and the par value of its shares to such an amount as shall be justified by its assets ; but no part of its assets shall be distributed to its stockholders, and no reduction shall be made, except upon the vote of the stockholders, approved by at least two-thirds of the board of directors, and certified under the corporate seal, by the secretary, a copy of which shall be filed in the office of the Secretary of the State.

1879, ch. 63, § 6.  
When to issue  
new certificates.

**Sec. 2831.** The directors, after such reduction of capital, may require each stockholder to surrender his certificate, and in lieu thereof may issue a new certificate for such number of shares as he shall be entitled to.

1879, ch. 63, § 7.  
When capital  
stock may be in-  
creased.

**Sec. 2832.** Such company, after its capital shall be so reduced, may increase its capital stock to any amount not exceeding the amount authorized by its charter.

1879, ch. 63, § 8.  
Mutual fire in-  
surance compa-  
ny, issue of poli-  
cies by.

**Sec. 2833.** Every mutual fire insurance company, which shall approve this section, may issue policies for any time not exceeding five years, and may insure personal property upon such terms as shall be agreed upon by the parties.

1879, ch. 63, § 9.  
1886, ch. 113.  
Conditions upon  
which compa-  
nies out of State  
and non-resi-  
dents may trans-  
act fire and ma-  
rine insurance  
business.

**Sec. 2834.** No fire or fire and marine insurance company or association, incorporated by or organized under the laws of any other State of the United States, shall, directly or indirectly, take risks or transact any business of insurance in this State, unless possessed of at least one hundred and fifty thousand dollars of cash capital, paid up and securely invested ;



and every such company shall deposit with the Insurance Commissioner a certified copy of its charter, and a statement under oath of its president or vice-president, and secretary, stating its name and location, and the other particulars required by section 2828 ; nor shall any person act as agent for any such company directly or indirectly, taking risks or transacting the business of fire insurance in this State, without procuring from the Insurance Commissioner a certificate of authority, stating that such company has complied with all the requisitions of this title, and giving the name of the attorney appointed to act for the company. Such certificates shall continue in force as provided in section 2938, unless revoked for cause. Such a statement as is required by this section shall be made annually in January, and shall specify the amount of premiums received, and losses paid in this State, during the preceding year ; and said commissioner, on being satisfied that the capital, securities, and investments remain secure, shall furnish a renewal of his certificate.

**Sec. 2835.** Any mutual fire or fire and marine or mutual marine insurance company located in any other State of the United States, possessed of one hundred and fifty thousand dollars in cash, or securities invested in available cash assets, may be admitted to take risks and transact business in this State ; provided, it shall comply with all the other requirements of the laws of this State relating to such companies of other States, and provided further that similar companies of this State are admitted to transact business in such other State.

**Sec. 2836.** The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons not directors, officers, or agents of any fire or fire and marine insurance company doing business in this State, may at any time examine into the affairs of any fire or fire and marine insurance company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said commissioner or committee, and otherwise facilitate such examination ; and the commissioner or committee may examine under oath the officers and agents of any such company in relation to its affairs ; and said commissioner may publish the result of such investigation in one or more newspapers published in this State ; but in relation to the affairs of any company incorporated by or organized under the laws of any other State of the United States, he may, in lieu of such in-

1879, ch. 63, § 10.

1886, ch. 112.

When companies located in other States may do business here.

1879, ch. 63, § 11.  
Commissioner to examine officers of companies.

vestigation, accept the certificate of the Insurance Commissioner or superintendent of such State, as to its condition. And whenever he shall ascertain that the assets of any fire or fire and marine insurance company incorporated by this State, after deducting for reinsurance, and its other proper liabilities, excepting capital, amount to less than three-fourths of its capital stock, if it have a stock capital, or in the case of a mutual company, if the assets, less unsettled claims, and other absolute liabilities, amount to less than three-fourths the sum requisite for reinsurance, he shall call upon it to make up such deficiency within such reasonable time as he shall fix, and on failure to comply with such requirement, shall bring his petition to a judge of the Superior Court, praying for an injunction, restraining said company from the further prosecution of the business of making or renewing insurances until said deficiency is made up; and if, upon a hearing before said judge, after such reasonable notice to such company as he may order, the allegations contained in such petition shall be found true, he shall issue such injunction.

1881, ch. 57.  
1883, ch. 13.  
Companies organized under laws of this State may insure against wind storms, lightning, etc.

**Sec. 2837.** Insurance companies organized under the laws of this State having power to insure against loss by fire, may make insurance against loss by wind storms, lightning, tornadoes, and cyclones, provided the same shall be clearly expressed in the policy.

1887, ch. 129.  
Form of policies in other States.

**Sec. 2838.** Any fire insurance company organized under the laws of this State, and doing or proposing to do business in any other State, may frame and issue policies in such other State in accordance with the laws thereof, anything in its charter or by-laws to the contrary notwithstanding.

1887, ch. 105, § 1.  
Mortgagee may have relief where mortgagor fails to file proof of loss by fire.

**Sec. 2839.** In case of loss by fire upon any mortgaged real property upon which there is insurance made by the policy payable in case of loss to the mortgagee, if the party who obtained the insurance or in whose name it was obtained shall fail for three months after the fire to file proper and sufficient proofs of loss, the mortgagee may within thirty days thereafter present to any judge of the Superior Court, in court or in chambers, a petition setting forth the foregoing facts and praying that a disinterested person be appointed to make such proofs, and for other relief.



**Sec. 2840.** Any justice of the peace or clerk or commissioner of the Superior Court may, upon application of such mortgagee, issue a summons returnable before such judge not less than six days after service thereof, directed to such mortgagor, and also to such insurance company, requiring them and each of them to appear before such judge at such time and place as shall be therein named to show cause why the prayer of such petition should not be granted.

1887, ch. 105, § 2.  
Summons to mortgagor to appear, etc.

**Sec. 2841.** Upon such return day, or at such time thereafter as the proceedings may come to by adjournment or otherwise, and after hearing such parties as may appear and desire to be heard, such judge may appoint, in his discretion, some fit and disinterested person to make inquiry as to the matters required to be set forth and done and to prepare and file with the company issuing such policy such proofs of loss, and to do such other acts as the conditions of the policy may require to be done by the mortgagor.

1887, ch. 105, § 3.  
Committee may be appointed to prepare proofs of loss, etc.

**Sec. 2842.** If such proofs of loss and the other acts to be done by such appointee shall, in other respects, conform to the requirements of the policy, such company so issuing such policy shall be liable in the same manner and to the same amount as if such proofs had been made and such other acts had been done by the party insured, or in whose name the policy was obtained, during the time specified in the policy.

1887, ch. 105, § 4.  
Company liable, when and to what extent.

**Sec. 2843.** If question shall arise between the parties, or any two or more of them as to the amount and proportion of the sum due under such policy which should be paid to the different parties who may be or claim to be entitled thereunder, such judge may, upon such notice as, in his discretion, he may direct to be given to the parties or be published, after hearing such parties as may desire to be heard, adjudicate and determine between the parties as upon a bill of interpleader; and if any party or parties shall not be found, or shall decline to receive the amount of the judgment in his or their favor, the company may pay such amount or amounts into the court to be deposited and kept under the direction of the court, and the receipt or receipts of the clerk shall be held by the company as its sufficient discharge and satisfaction of such judgment as to such amount or amounts.

1887, ch. 105, § 5.  
Division of amount recovered where parties cannot agree.

**Sec. 2844.** Upon the termination of any hearing, or upon final judgment, the judge may, in his discretion, tax proper costs, including reasonable counsel fees, in favor of such mort-

1887, ch. 105, § 6.  
Costs, how taxed.



gagee, and also in favor of such insurance company, against such mortgagor, if and whenever, in his judgment, the proceedings have been rendered necessary by the fault or neglect of the mortgagor, and such costs in his favor may be added by the mortgagee to the amount due him, and in favor of the insurance company, may be deducted from the amount due under its policy.

## CHAPTER CLXX.

### FOREIGN INSURANCE COMPANIES.

#### SECTION

2845. When foreign insurance company can take risks in this State. When policies of such companies nics not invalidated.
2846. Such companies to furnish certain information to commissioner, and to report to him annually.
2847. Amount of capital, how estimated.

#### SECTION

2848. Trustees provided for in preceding section, how appointed.
2849. Not to take risks before complying with law.
2850. Cannot take greater risks than home companies.
2851. License to transact business.
2852. Cancellation of fire insurance policy.

1879, ch. 63, art. 2, § 1.

When foreign insurance company can take risks in this State.

When policies of such companies not invalidated.

**Sec. 2845.** No foreign insurance company shall take risks in this State unless it has a cash capital of two hundred thousand dollars, and shall have made a deposit with the Treasurer of this State, or with the proper officer of some other State, of not less than two hundred thousand dollars in the bonds of this State, or of the States of New York or Massachusetts, or in bonds or public stocks of the United States, in trust for the benefit of its policy-holders in the United States; and no policy issued by such company to any citizen of this State shall be invalidated by the occurrence of hostilities between the government of the United States and the government under the laws of which it was organized.

1879, ch. 63, art. 2, § 2.

Such companies to furnish certain information to commissioner, and to report to him annually.

**Sec. 2846.** Every foreign insurance company shall, before admission to do business in this State, furnish to the Insurance Commissioner a copy of its charter or articles of association, and of its last annual report made in the country where it was organized, and the certificate of the officer holding in trust said deposit of two hundred thousand dollars, stating the manner in which the same is invested and the purposes for which the same is held; and it shall furnish annually to the Insurance Commissioner a statement of the condition of its affairs in the United States, in such form as he shall require.

**Sec. 2847.** The capital of every such foreign insurance company shall, for all the purposes of the insurance laws of this State, be the aggregate value of its money or securities deposited as aforesaid, and all sums loaned on real estate security in any State in the United States, in conformity with the laws of such State providing for the investment of the assets of insurance companies therein, and all other assets in the United States in which fire insurance companies organized under the laws of this State may invest ; provided, such real estate securities and assets shall be held in the United States, by trustees who are citizens of the United States, approved by the Insurance Commissioner, for the benefit of all its policy-holders and creditors in the United States, after making the same deduction from such aggregate value for losses and liabilities in the United States, and for premiums upon risks therein not expired, as is authorized or required by the laws of this State, or the regulations of its insurance department, with respect to fire insurance companies organized under the laws of this State.

1879, ch. 63, art.  
2, § 3.  
Amount of capital, how estimated.

**Sec. 2848.** The trustees referred to in the preceding section, shall be appointed by the directors of such company, and a certified copy of the vote by which they are appointed, and of the deed of trust, shall be filed in the office of the Insurance Commissioner, and he may examine such trustees or the agents of such company under oath, and its assets, books, and accounts, in the same manner as he may examine the officers, agents, assets, books, and accounts of any company authorized to do fire insurance business in this State.

1879, ch. 63, art.  
2, § 4.  
Trustees, how appointed.

**Sec. 2849.** No foreign insurance company or agent or attorney thereof, shall transact the business of fire insurance in this State until such company shall comply with the laws of this State, relative to foreign fire insurance companies, and receive a license or certificate of authority from the Insurance Commissioner.

1879, ch. 63, art.  
2, § 5.  
Not to take risks before complying with requirements of law.

**Sec. 2850.** No foreign insurance company shall insure against loss by fire or inland navigation, nor expose itself to any such loss by any one risk for any greater amount in proportion to its capital than companies organized under the laws of this State may do.

1879, ch. 63, art.  
2, § 6.  
May not take greater risks than home companies.

**Sec. 2851.** When such foreign insurance company shall have complied with the provisions of law relating to such companies, and the Insurance Commissioner is satisfied that it is solvent in the United States, he may issue to it a license to transact business in this State upon the payment of thirty dol-

1879, ch. 63, art.  
2, § 7.  
License to transact business.

lars for filing a certified body of its charter or deed of settlement, and annual fees as follows : license fee, fifty dollars ; fee for filing statement, twenty dollars ; and two dollars for each agent's certificate of authority.

1886, ch. 86.  
Cancellation of  
fire insurance  
policy.

**Sec. 2852.** No insurance company or association shall cancel a policy issued against loss by fire on property in this State, without giving the party insured at least five days' notice, in writing, of such intention, and a return of the ratable proportion of the premium, for the unexpired term of the policy.

## CHAPTER CLXXI.

### LIFE INSURANCE.

SECTION	SECTION
2853. Annual statement to be made to commissioner.	2871. Doings of Judge of Supreme Court under section 2869 may be certified to Superior Court ; powers of the Superior Court.
2854. Commissioner to ascertain the reinsurance reserve to be held by each company.	2872. When Superior Court not in session, powers of Judge of Supreme Court. Proceedings to be certified to Superior Court.
2855. Dividends to stockholders.	2873. Assets of company to vest in commissioner on repeal of charter.
2856. Penalty for violation of provisions of preceding section.	2874. Powers of commissioner in such case.
2857. Quadrennial examinations ; by whom made.	2875. Limitation of time for presentation of claims.
2858. Examination of foreign companies.	2876. Valuation of policies in force.
2859. Facilities for such examinations to be afforded.	2877. Application of assets.
2860. Companies to receive certificates of authorization before issuing policies.	2878. Penalty for neglect to deliver books, etc., to commissioner.
2861. Companies not to discriminate against persons of African descent.	2879. Commissioner in such case to give bonds.
2862. Affidavit of examining physician to be given upon refusal of application of colored person.	2880. Amalgamation of companies.
2863. Penalty for violation of provisions of sections 2861, 2862, or 2863.	2881. Notice as to proposed amalgamation, etc.; hearing on petition.
2864. Companies may grant annuities ; former grants confirmed.	2882. Approval of amalgamation, etc.
2865. May insure against accidents.	2883. Compensation of certain commissioners, etc.
2866. Improvement of real estate by life insurance companies.	2884. Penalty for violation of four preceding sections.
2867. Companies organized out of State to furnish annual certificate to commissioner.	2885. Investments by companies.
2868. Shall not issue policy without license.	2886. Officers of company not to be paid for negotiating loan, etc.
2869. Commissioner may order company to cease issue of new policies or payment of dividends, when.	2887. Loans regulated.
2870. Liabilities of the company to include what.	2888. Investments of funds of life insurance companies.
	2889. Premium notes, etc.
	2890. Personal liability of officers.
	2891. May invest in stock or bonds ; when.



**Sec. 2853.** Every life insurance company chartered by this State shall, on or before the first day of March in each year, render to the Insurance Commissioner a report signed and sworn to by its president and secretary, of its condition upon the preceding thirty-first day of December, which shall include a detailed statement of its assets and liabilities on that day; the amount and character of business transacted, moneys received and expended during the year; a descriptive list of all policies and contracts of insurance in force on that day; and such other information as the commissioner may deem necessary.

1879, ch. 63, art.  
3, § 1.  
Annual state-  
ment.

**Sec. 2854.** Upon the receipt of such report, the commissioner shall make a valuation of the policies of each company, and ascertain the reinsurance reserve and surplus of every such company, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and also upon the basis of the so-called "American Experience Table of Mortality," with compound interest at four and one-half per cent. per annum; and he shall value only net premiums.

1879, ch. 63, art.  
3, § 2.  
Commissioner  
to ascertain the  
reinsurance re-  
serve to be held  
by each com-  
pany.

**Sec. 2855.** Payments in the form of dividends, or otherwise, shall not be made to its stockholders by any life insurance company organized under the laws of this State, unless its assets exceed, to the amount of such payment, the amount of its paid-up capital stock and all its liabilities, including its reinsurance reserve computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and no payments shall be made to the policy-holders of any such company, except for matured claims, and in the purchase of surrendered policies, unless its assets exceed to the amount of such payments, its liabilities, including its reinsurance reserve, computed as above, in this section provided; but for all other purposes the reinsurance reserve of every such company shall be computed upon the basis of the so-called "American Experience Table of Mortality," with interest at four and one-half per cent. per annum.

1879, ch. 63, art.  
3, § 3.  
Dividends to  
stockholders.

**Sec. 2856.** Any officer or director of any such company who votes or assents to any payment either to stockholders or policy-holders in violation of any of the provisions of the preceding section, shall forfeit to the State the sum of five thousand dollars, to be recovered in an action brought in the name of the Treasurer of the State.

1879, ch. 63, art.  
3, § 4.  
Penalty on offi-  
cers of company  
violating pre-  
ceding section.

1889, ch. 139.  
Quadrennial ex-  
aminations.

**Sec. 2857.** The Insurance Commissioner shall, at least once in four years, visit each life insurance company incorporated by this State, thoroughly examine its financial condition, and ascertain whether it has complied with all the provisions of law.

1879, ch. 63, art.  
3, § 6.  
Examination of  
foreign compa-  
nies.

**Sec. 2858.** He shall in like manner examine any life insurance company not incorporated by this State, but doing business therein, whenever he has reason to doubt its solvency, and may employ such assistants as may be necessary in making the examination; and all the expenses of an examination without the State shall be borne by the company examined.

1879, ch. 63, art.  
3, § 7.  
Facilities for  
such examina-  
tion to be af-  
forded.

**Sec. 2859.** For such purpose the commissioner shall have free access to all books and papers of any life insurance company doing business in this State, and may examine, under oath, its officers or agents relative to its condition; and if any company not incorporated by this State, or its officers or agents, refuse to submit to such examination, or to comply with any provision of this chapter, the authority of such company to do business in this State shall be revoked.

1879, ch. 63, art.  
3, § 8.  
Companies to re-  
ceive certificate  
of authorization  
before issuing  
policies.

**Sec. 2860.** No life insurance company incorporated by this State shall issue policies until, upon examination by the commissioner, it shall have been found to have complied with the laws thereof, nor until he shall have issued his certificate setting forth such fact, and authorizing such company to issue policies.

1887, ch. 58, § 1.  
Life insurance  
companies not to  
discriminate  
against persons  
of African  
descent.

**Sec. 2861.** No life insurance company organized or doing business within this State shall make any distinction or discrimination between white persons and colored persons, wholly or partially of African descent, as to the premiums or rates charged for policies, upon the lives of such persons; nor shall any such company demand or require greater premiums from such colored persons than such as are at that time required by such company from white persons of the same age, sex, general condition of health, and hope of longevity; nor shall any such company make or require any rebate, diminution, or discount upon the sum to be paid on such policy in case of the death of such colored person insured, nor insert in the policy any condition, nor make any stipulation whereby such person insured, shall bind himself or his heirs, executors, administrators, and assigns to accept any sum less than the full value or amount of such policy, in case of a claim accruing thereon by reason of

the death of such person insured, other than such as are imposed upon white persons in similar cases, and any such stipulation or condition so made or inserted shall be void.

**Sec. 2862.** Any such company which shall refuse the application of any such colored person for insurance upon such person's life, shall furnish such person with the affidavit of some regular examining physician of such company who has made examination of such person stating that such person's application has been refused, not because such person shall be a person of color, but solely upon such grounds of the general health and hope of longevity of such person as would be applicable to white persons of the same age and sex.

**Sec. 2863.** Any corporation, or the officer or agent of any corporation, violating any of the provisions of the two preceding sections, by demanding or receiving from such colored person such different or greater premium, or by allowing any discount or rebate upon the premiums paid or to be paid by white persons of the same age, sex, general condition of health, and hope of longevity, or by making or requiring any rebate, diminution, or discount upon the sum to be paid upon a policy in case of the death of such colored person insured, or by failing to furnish the affidavit required by section 2862, shall forfeit a sum not exceeding one hundred dollars; but nothing in this or the two preceding sections shall affect contracts existing June 1, 1887.

**Sec. 2864.** Insurance companies chartered by and doing business in this State, and empowered to make contracts contingent upon life, may grant and issue annuities either in connection with or separate from contracts of insurance predicated upon life risks, and all such annuities heretofore issued by such companies shall be valid.

**Sec. 2865.** Any company chartered by and now doing business in this State, and empowered to make contracts contingent upon life, is hereby authorized to issue policies or certificates insuring or protecting persons against loss of life or personal injury resulting from any cause, which policies or certificates shall state on their face the agreement with the persons receiving the same, and when executed in accordance with the charter and by-laws of said company, shall be binding upon the same.

**Sec. 2866.** Life insurance companies chartered by this State may improve any real estate obtained in conformity to law whether said estate is situated in this or in any other State.

1887, ch. 58, § 2.  
Affidavit of examining physician to be given upon refusal of application.

1887, ch. 58, § 3.  
Penalty.

1883, ch. 90.  
Life insurance company may grant annuities. Former grants of the kind confirmed.

1882, ch. 63.  
Life insurance companies may insure against accidents.

1886, ch. 111.  
Improvement of real estate by life insurance companies.



1890, ch. 49, art.  
2, § 10.  
1886, ch. 303.  
Other life insur-  
ance companies  
to furnish an-  
nual certificate  
to the commis-  
sioner.

**Sec. 2867.** Any life insurance company organized out of this State, before being admitted to do business in this State, and on or before the first day of March annually, shall furnish to the Insurance Commissioner a certificate of the proper officers of the government by whose authority it is organized, setting forth a full copy of its report of its condition on the preceding thirty-first day of December, a valuation of its policies by said officers by a standard equivalent to that provided in sections 2854 and 2855, and that it has complied with the laws of such government, and is authorized to transact business therein. If said commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State, which shall continue in force as provided in section 2938, unless sooner revoked for cause; but no such license shall be issued unless such certificate is furnished, nor unless such government shall license life insurance companies incorporated by this State to transact business therein, upon a similar certificate from the Insurance Commissioner, until such company makes the report required from companies incorporated by this State, and until a valuation of its policies shall have been made by the commissioner.

1890, ch. 49, art.  
2, § 10.  
Shall not issue  
policy without  
license

**Sec. 2868.** No person shall issue or deliver in this State any policy or contract of insurance of such life insurance company which is without a license, or after revocation of its license.

1890, ch. 49, art.  
2, § 10.  
Commissioner  
may order com-  
pany to cease  
issue of new  
policies or pay-  
ment of divi-  
dends, when.

**Sec. 2869.** If the Insurance Commissioner shall at any time find from any report, examination, or otherwise, that the assets of any life insurance company incorporated by this State are less than its liabilities, or if such company shall fail to comply with any of the requirements of the law, he may notify it to cease the issue of new policies or the payment of dividends to stockholders and policy-holders, or both, until the deficiency be made good or the law complied with; and he may, and if it appear to him that the assets of such company are less than three-fourths of its liabilities, he shall bring his petition to the Superior Court of the county in which the principal office of such company is located, if in session, and if not, to a judge of the Supreme Court of Errors, praying for the appointment of a receiver, and that the charter of such company may be annulled; and said court or judge shall forthwith issue a citation to such company to appear at a day and place to be named therein, and answer to said petition; and if upon the hearing

of said petition said court or judge shall find the assets of such company to be less than its liabilities, said court or judge may, and if the assets are found to be less than three-fourths of its liabilities, shall, appoint some disinterested person or persons to be receiver or receivers of such company, and said court or judge may provide the mode of proving claims against such company, and appoint a committee to hear and decide upon them, and may limit and extend the time for the presentation of such claims, and may make all necessary orders in reference to the delivery to and possession by such receiver of the assets and property of such company, and the sale and conveyance of the same by him, and may direct the application of the avails of such assets and property equitably in satisfaction of the claims proved against such company, and the payment of the present value of its outstanding policies to policy-holders, either in whole or in part, or to the reinsurance of its outstanding policies in some solvent company; and said court or judge shall annul the charter and decree the dissolution of such company, and may make all other orders and decrees necessary and proper in reference to winding up the affairs of such company, and the disposition of its property.

**Sec. 2870.** The liabilities of any such company for all the purposes of the proceedings mentioned in the preceding section shall include the net present value of the policies of such company, or reinsurance reserve, ascertained as required by law.

1879, ch. 63, art. 3, § 12.  
Liabilities of company to include what.

**Sec. 2871.** In all cases in which the Insurance Commissioner, under the provisions of section 2869 has brought, or may bring, his petition to a judge of the Supreme Court of Errors, praying for the appointment of a receiver of any life insurance company, and that the charter of such company may be annulled, and upon which petition such judge has appointed or may appoint a receiver or receivers of such company, such judge may at any time thereafter cause such petition and his proceedings thereon to be certified to the Superior Court of the county in which the principal office of such company is located, and thereafter said Superior Court shall have all the powers given to such judge in section 2869, and may from time to time rescind and modify any orders previously made in said proceedings, either by it or such judge, the same as if said proceedings had originally been commenced in said court under the provision of said law.

1887, ch. 6, § 1.  
Doings of judge of Supreme Court upon petition for the appointment of receiver of a life insurance company may be certified to the Superior Court.

Powers of the Superior Court.



1887, ch. 6, § 2.  
When Superior  
Court is not in  
actual session,  
powers of any  
judge of the  
Supreme Court.

**Sec. 2872.** Whenever any proceedings commenced by the Insurance Commissioner, under the provisions of section 2869, shall be pending in the Superior Court, and said court shall not be in actual session, any judge of the Supreme Court of Errors, upon application, and after due notice given, may make such order in the premises as he shall deem proper, and may from time to time rescind and modify the same, to the same extent as said court might do if in session; and such judge shall cause all such proceedings had before him, with his orders therein, to be certified forthwith to the court in which said original proceedings are pending.

His proceed-  
ings to be certi-  
fied to the Su-  
perior Court.

1879, ch. 63, art.  
3, § 13.  
Assets of com-  
pany to vest in  
commissioner  
on repeal of  
charter.

**Sec. 2873.** Whenever the charter of any life insurance company of this State shall be repealed, all the assets of such company shall vest in fee simple and absolutely in the Insurance Commissioner of this State and his successors in office, who shall hold and dispose of the same for the use and benefit of the creditors and policy-holders of such company, and such other persons as may be interested in such assets.

1879, ch. 63, art.  
3, § 14.  
Powers of com-  
missioner.

**Sec. 2874.** The Insurance Commissioner shall take immediate possession of the assets, books, and papers, and collect the debts and claims due such company; he shall sell and dispose of the real estate and other property of such company, and may execute in his own name, as Insurance Commissioner, all necessary and proper conveyances of the same; he may also, in his own name, as Insurance Commissioner, maintain and defend all civil actions relating to such company, its assets, and business.

1879, ch. 63, art.  
3, § 15.  
Limitation of  
claims.

**Sec. 2875.** The Superior Court for the county in which the principal office of such company is located, upon the application of the Insurance Commissioner, shall limit and may extend the time for the presentation of claims against such company, and notice thereof shall be given in such manner as said court shall direct; and any creditor neglecting to present his claim within the time so limited, shall be debarred of all right to share in the assets of such company. Said court shall appoint not more than three disinterested persons as commissioners to receive and decide upon the claims presented against such company, who shall give notice of the times and places of their meetings for that purpose, in such manner as said court shall prescribe; and within one month after the expiration of the time so limited, shall file with the clerk of said court a list of

the claims presented to them, specifying those allowed and those disallowed.

**Sec. 2876.** The Insurance Commissioner shall ascertain <sup>1879, ch. 63, art. 3, § 16.</sup> the net present value of each policy in force in such company at <sup>Valuation of policies in force.</sup> the time of the repeal of its charter, and for that purpose shall use the "Actuaries' or Combined Experience Table of Mortality," with four per cent. compound interest; and he shall file with the clerk of said court a certificate showing the net present value of each of said policies, and such net present value shall be the surrender value of each of said policies.

**Sec. 2877.** The Insurance Commissioner, under the direc- <sup>1879, ch. 63, art. 3, § 17.</sup> tion of said court, shall apply the sums realized from the assets <sup>Application of assets.</sup> of such company, first, to the payment of all the expenses of closing the business and disposing of the assets of such company; secondly, to the payment of the lawful taxes and debts due to the State and the United States; thirdly, to the payment of the debts and claims allowed against such company and the surrender value of its policies, in proportion to their respective amounts; and lastly, any sums remaining in the hands of the Insurance Commissioner after the payments have been made in full as herein provided, shall be disposed of in such manner as said court shall order and direct. And said court may make all orders and decrees necessary and proper in reference to the title, possession, disposition, and distribution of said assets, and the allowance and satisfaction of claims against such company, and in any other matter relating to its affairs and business.

**Sec. 2878.** Whenever by any law of this State, general <sup>1879, ch. 63, art. 3, § 18.</sup> or special, the Insurance Commissioner is authorized or required <sup>Penalty for neglect to deliver books, etc., to commissioner.</sup> to take possession of the assets of any life insurance company, any person who shall neglect or refuse to deliver to said commissioner, on demand, any books, papers, evidence of title or debt, or any property belonging to any such company in his possession or under his control, shall be fined not more than ten thousand dollars, or imprisoned in the county jail not more than three years, or both.

**Sec. 2879.** Before the Insurance Commissioner shall take <sup>1879, ch. 63, art. 3, § 19.</sup> possession of any of the books, papers, or assets of any life insurance company in accordance with the provisions of this Title, <sup>Commissioner to give bonds.</sup> or of any act, general or special, he shall give bonds for the faithful discharge of his duties, in such sums and upon such conditions as may be required by the chief judge of the Supreme Court of Errors, and to the satisfaction of said judge.



1879, ch. 63, art.  
3, § 20.  
Amalgamation  
of companies.

**Sec. 2880.** No life insurance company, incorporated by or organized under the laws of this State, shall consolidate or amalgamate with any other company, or reinsure its risks, or any part thereof, with any other company, or assume or reinsure the whole or any portion of the risks of any other company except as hereinafter provided; but nothing herein contained shall prevent any life insurance company from reinsuring a fractional part, not exceeding one-half, of any single risk.

1879, ch. 63, art.  
3, § 21.  
Notice.  
Hearing of  
petition.

**Sec. 2881.** Whenever any life insurance company shall propose to amalgamate or consolidate with any other company, or enter into any contract of reinsurance, it shall bring its petition to the Insurance Commissioner, setting forth the terms and conditions of such proposed amalgamation, consolidation, or reinsurance, and praying for the approval thereof. The Insurance Commissioner shall thereupon issue an order of notice, requiring notice to be given by mail to the policy-holders of such company, of the pendency of such petition, and the time and place at which the same will be heard, and by publication of said order of notice and said petition in a daily newspaper, designated by said commissioner, and published in each of the cities of Hartford, New Haven, and New York, for at least three weeks before the time appointed for the hearing upon said petition. The commissioner shall request the assistance of the Insurance Commissioner or superintendents of two other States, as experts, who, with the commissioner of this State, shall form a commission to hear said petition. At the time and place fixed in said notice, or at such time and place as shall be fixed by adjournment, said commission shall proceed with said hearing. The attendance of witnesses before said commission may be compelled by *subpœna* issued by any competent authority; and if any person shall refuse to appear before said commission in obedience to any *subpœna* served upon him, any justice of the peace, on application of said commission, may issue a *capias* to bring such person before them. Any policy-holder or stockholder of the company or companies may appear before said commission and be heard in reference to said petition.

1879, ch. 63, art.  
3, § 22.  
Allowance of  
petition for  
amalgamation.

**Sec. 2882.** Said commission, if satisfied that the interests of the policy-holders of such company or companies are properly protected, and that no reasonable objection exists thereto, may approve and authorize the proposed amalgamation, consolidation, or reinsurance; and said commission may make such

order with reference to the distribution and disposition of the surplus assets of any such company, thereafter remaining, as shall be just and equitable. Such amalgamation, consolidation, or reinsurance, shall only be approved by the consent of all the members of said commission, and it shall be the duty of said commission to guard the interests of the policy-holders of any such company or companies proposing to amalgamate, consolidate, or reinsure.

**Sec. 2883.** Compensation of the commissioners or superintendents of other States, acting under the provisions of this chapter, shall be twenty-five dollars a day for the time they are actually employed, to be paid, together with the expenses and costs incident to said hearing, by the company or companies bringing said petition. 1879, ch. 63, art. 3, § 23. Compensation of commissioners.

**Sec. 2884.** Any officer, director, or stockholder of any life insurance company violating or consenting to the violation of the four preceding sections shall be fined not less than ten thousand dollars, and imprisoned not less than one year. 1879, ch. 63, art. 3, § 24. Penalty for violation of four preceding sections.

**Sec. 2885.** No loan or investment shall be made by any life insurance company of this State without the unanimous approval of its finance or executive committee, or the approval of a majority of the directors of such company present at any meeting of such directors, and the name of every director approving or disapproving any loan or investment so made shall be entered on the records of the company. 1879, ch. 63, art. 3, § 25. Investments by life insurance companies.

**Sec. 2886.** No director or officer of a life insurance company shall receive any money or valuable thing for negotiating, procuring, or recommending any loan from such company, or for selling or aiding in the sale of any stocks or securities to or by such company. 1879, ch. 63, art. 3, § 26. Officers of company not to be paid for negotiating loan.

**Sec. 2887.** No loan shall be made of the capital, assets, or income, or any portion thereof, of any life insurance company incorporated by, or organized under, the laws of this State, unless such loan shall be secured by mortgage of unencumbered real estate worth at least double the amount loaned thereon; or by pledge of bonds or stocks as collateral, having a market value at least twenty-five per cent. in excess of the amount loaned thereon; provided, however, that such life insurance company may make such loans upon pledge of United States government bonds, and bonds of the State of Connecticut at par, and may make loans on pledge of policies issued by it to 1880, ch. 25, § 1. 1889, ch. 204. Loans regulated.



an amount not exceeding seventy-five per centum of the reserve, which it is required by law to maintain upon the policy or policies pledged to secure each such loan.

1879, ch. 63, art.  
3, § 29.  
Premium notes.

**Sec. 2889.** This chapter shall not prevent any company from taking premium notes, or giving credit for part of its premiums, in accordance with its usual course of business.

1879, ch. 63, art.  
3, § 30.  
1881, ch. 25.  
Personal liability of officers.  
1889, ch. 7.

**Sec. 2890.** Any officer or director of a life insurance company consenting to a loan or investment in willful violation of the provisions of the five preceding sections, shall be personally liable to the company for any loss which may be sustained By such investment or loan, to be recovered by an action brought by the Insurance Commissioner of the State on complaint of any policy-holder or stockholder in the company suffering thereby, and shall be fined not more than one thousand dollars and imprisoned not more than five years.

1881, ch. 112.  
Life insurance company may take stock or bonds when.

**Sec. 2891.** In all cases in which any life insurance company of this State shall have legally acquired by mortgage, deed of trust, or foreclosure, or in any manner in payment of a debt previously contracted, any property, real or personal, situated in this State or elsewhere, it shall be lawful for said insurance company, upon the sale of said property, to take in payment or part payment therefor the stocks or bonds of any company or corporation purchasing said property. In all cases in which any life insurance company has heretofore, upon sale of any property so acquired, taken such stocks and bonds in payment or part payment therefor, said transactions are validated.

1889, ch. 109.  
Former transactions validated.

## CHAPTER CLXXII.

## ASSESSMENT INSURANCE.

## SECTION

2892. Foreign life or accident company on assessment plan must have licensed agent.
2893. Information to be furnished commissioner before license is granted.
2894. Certificates to agents of certain associations, etc.
2895. Commissioner to examine condition, etc., of company applying to do or doing business here. Authority to do business may be revoked.
2896. Inquiries of Commissioner to be answered under oath.
2897. Certificate that company is entitled to do business here.

## SECTION

2898. When solicitor, etc., held to be agent.
2899. Penalty for transacting business without license.
2900. Annual reports to commissioner.
2901. Fees and taxes to be paid by company.
2902. Failure to make annual report, etc.
2903. This chapter not applicable to secret or benevolent societies.
2904. Co-operative life and accident insurance companies regulated. Penalty for violation of provisions of this section.

**Sec. 2892.** It shall not be lawful for any corporation or association organized under other authority than the laws of this State, for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, to do any business in this State or for any person to act within this State as agent in soliciting, procuring, receiving, or transmitting any application for membership or insurance, in or for, or on behalf of any such corporation or association, unless such corporation or association shall be authorized to do business in this State and such agent shall have received a certificate of authority from the Insurance Commissioner as hereinafter provided.

1889, ch. 96.  
Foreign life or accident insurance company on assessment plan must have licensed agent.

**Sec. 2893.** Any corporation or association organized under the laws of any other State of the United States for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, or that is carrying on the business of life or accident insurance upon the assessment plan, shall receive from the Insurance Commissioner of this State a license stating that it has complied with the provisions of this chapter, and is authorized to do business in this State whenever such corporation or association shall deposit with him a certified copy of its charter or articles of incorporation, a copy of its statement of business for the year ending the thirty-first day of the next preceding December, sworn to by the president and secretary or

1889, ch. 96.  
Information to be furnished Insurance Commissioner before license granted.



like officers thereof, setting forth the number and amount of certificates of membership or policies in force, and a detailed account of its expenditures, income, assets and liabilities, and also a certificate sworn to by the president and secretary or like officers thereof, setting forth that it has paid and has the ability to pay its certificates or policies to the full limit named therein; that it does not issue certificates or policies of life insurance upon lives of persons who are more than sixty-five years of age; that its certificates or policies are payable only to beneficiaries having a legal insurable interest in the life of the member or insured; that an ordinary assessment upon its members is sufficient to pay its maximum certificate of membership or policy theretofore issued, if any, or thereafter to be issued to residents of this State, to the full amount or limit named therein; a certificate from the Insurance Commissioner or other like officer charged with the duty of executing the insurance laws of the State where said corporation or association is organized, certifying that it is legally entitled to do business; and that corporations chartered under the laws of this State, and engaged in the business of life or accident insurance or indemnity on the assessment plan are legally entitled to do business in that State; a copy of the application for membership or insurance, and a copy of the form of certificate of membership or policy, and of each form thereof, if more than one form is used; and a copy of the constitution and by-laws.

1885, ch. 104, § 5.  
1886, ch. 113.  
1889, ch. 96.  
Certificates to  
agents.

**Sec. 2894.** After authorizing such corporation or association to do business in this State, as provided in this chapter, the Insurance Commissioner shall issue certificates to agents thereof, to be designated by the corporation or association, authorizing them to act as such agents, which shall continue in force as provided in section 2938 unless sooner revoked for cause.

1885, ch. 104, § 6.  
Insurance Commissioner to examine condition, etc., of company applying to do or doing business here.

**Sec. 2895.** The Insurance Commissioner shall examine into the condition, affairs, and management of any corporation or association applying for admission or doing business in this State under the provisions of this chapter, and the necessary expense of any such examination made or ordered to be made by said commissioner shall be certified to by him and paid by the corporation or association so examined. And if, upon any such examination, or otherwise, the Insurance Commissioner shall, at any time, ascertain that an ordinary assessment upon the members of any such corporation or association shall not be

sufficient to pay its maximum certificate of membership to the full limit, and that assessments made upon its members at the rate at which they are liable to be assessed, together with its available funds, are not sufficient to pay in full its certificates as they become due, or that such corporation or association has failed to pay the maximum amount named in any certificate when it became due, or that it is conducting its business fraudulently, or that it is not carrying out its contracts with its members in good faith, it shall be his duty to refuse such application for admission or forthwith to revoke all authority previously given to such corporation or association, and all its agents, to do business in this State, and to publish such revocation in some newspaper published in this State.

**Sec. 2896.** The Insurance Commissioner is hereby authorized and empowered to address any inquiries he may deem proper to any corporation or association which may be authorized to do business in this State under the provisions of this chapter, in relation to its business or condition, and it shall be the duty of the officers of such corporation or association so addressed to promptly reply in writing to all such inquiries under the oath of its president or secretary or other like officers, and, in case of a failure or refusal of such officers to so reply, the Insurance Commissioner may suspend or revoke all authority to such corporation or association, and all its agents to do business in this State.

Revocation of authority to do business.

1885, ch. 104, § 7.  
Company to answer under oath inquiries of Insurance Commissioner.

**Sec. 2897.** The Insurance Commissioner, upon application by corporations chartered under the laws of this State, shall issue to such corporation certificates that corporations, associations, or societies, chartered by other States, furnishing life or accident insurance or indemnity on the assessment plan, who have complied with the provisions of this chapter, are legally entitled to do business in this State.

1885, ch. 104, § 8.  
Certificate that company is entitled to do business here.

**Sec. 2898.** Whoever solicits, procures, or receives in or transmits from this State any application other than his own for membership or insurance in any corporation or association embraced by section 2892 shall be deemed and held to be an agent of such corporation or association within the meaning of this chapter.

1885, ch. 104, § 9.  
Agents in their own wrong.

**Sec. 2899.** Any person who shall transact business for any corporation or association embraced by section 2892, as an agent thereof within the meaning of this chapter, without first

1889, ch. 96.  
Penalty for acting as such.



procuring and having a certificate of authority from the Insurance Commissioner to act as such agent, or after such certificate of authority has been suspended or revoked, shall be fined not less than one hundred nor more than five hundred dollars.

1885, ch. 104,  
§ 11.  
Annual reports  
to Insurance  
Commissioner.

**Sec. 2900.** Every corporation or association which may be doing business in this State under the provisions of this chapter, shall, on or before the first day of March in each year after it commences to do business in this State, make and file, with the Insurance Commissioner, a report of its affairs and operations during the year ending the thirty-first day of December next preceding. Such annual reports shall be made upon blank forms, to be provided and furnished by the Insurance Commissioner, and shall be verified under the oath of the president and secretary, or other like officers, and shall be published, or the substance thereof, in his annual report, by the Insurance Commissioner.

1885, ch. 104,  
§ 12.  
1886, ch. 113.  
Fees and taxes  
to be paid by  
Company.

**Sec. 2901.** Every corporation or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such corporation or association, shall, when not otherwise provided, pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar corporations or associations incorporated by or organized under the laws of this State, or upon the agents of any such corporations or associations transacting business in such other State.

1885, ch. 104,  
§ 14.  
Failure to make  
annual report,  
etc.

**Sec. 2902.** If such corporation or association shall, at any time, fail or refuse to make the annual report, or shall neglect for more than thirty days to pay any final judgment rendered against it in the courts of this State, the Insurance Commissioner shall forthwith suspend or revoke all authority to such corporation or association, and all its agents, to do business in this State, and shall publish such revocation in some newspaper published in this State.

1885, ch. 104,  
§ 15.  
This chapter  
not applicable  
to secret or  
benevolent so-  
cieties.

**Sec. 2903.** Nothing in this chapter contained shall be construed to apply to any secret or fraternal society, nor to any association organized solely for benevolent and charitable purposes, whose members are employed by one or by one or more similar corporations or institutions, or whose membership is confined to one trade, art, or profession.

**Sec. 2904.** Whenever it shall come to the knowledge of <sup>1882, ch. 116,</sup> the Insurance Commissioner that any company or association <sup>§§ 1, 2.</sup> under his supervision doing a business within this State upon <sup>Co-operative life and accident insurance companies regulated.</sup> the assessment or co-operative plan of insurance or indemnity, has failed to collect the necessary sum by assessment to make full payment of the maximum amount named in any contract, it shall be the duty of the Insurance Commissioner to notify said company or association to cease doing new business unless it shall thereafter use, in the solicitation thereof, only such application forms as shall bear, printed in red ink in a conspicuous manner along the margin of said application forms, the words, "it is understood and agreed that the amount to be paid, when the certificate issued upon this application becomes a claim, shall be dependent upon the amount collected from an assessment made to meet such claim," and every company or association shall immediately conform to the provisions of this section whenever so notified. Every company or association violating the provisions of this section shall be fined <sup>Penalty.</sup> not less than one hundred nor more than five hundred dollars.



## CHAPTER CLXXIII.

## GENERAL PROVISIONS.

## SECTION

- 2905. Foreign companies to appoint Insurance Commissioner as attorney.
- 2906. Revocation of certificate.
- 2907. How companies may consolidate.
- 2908. Value of stock of original companies, how ascertained.
- 2909. Capital of consolidated company.
- 2910. Certificate of consolidation to be filed.
- 2911. When premium notes subject to set-off.
- 2912. Suits against company not to be restricted to less than one year.
- 2913. Reciprocal obligations imposed on companies of other States.
- 2914. Deposit with State Treasurer
- 2915. Treasurer to make annual examination of securities.
- 2916. Fee of Treasurer.
- 2917. Securities, how withdrawn.
- 2918. Agents of companies of other States.
- 2919. Penalty for false oath, etc. Falsification of bonds.
- 2920. False representations by advertisements.
- 2921. Advertisements to conform to latest verified statement.
- 2922. Forfeiture for violation of two preceding sections.
- 2923. Agent defined.
- 2924. Power of attorney to vote at meeting of life insurance company.

## SECTION

- 2925. When provisions of this title applicable.
- 2926. Duty of commissioner when process served on him.
- 2927. Commissioner may designate person upon whom process may be served.
- 2928. Companies to file copy of charter, etc., with commissioner.
- 2929. Certificate of authority to do business.
- 2930. Agent of foreign insurance company must procure licenses.
- 2931. Penalty of transacting business without conforming to law. License revocable.
- 2932. When business may be done under such license; how conducted.
- 2933. Fee for acting under license.
- 2934. Four preceding sections when not to apply.
- 2935. Who are insurance brokers?
- 2936. License to insurance broker.
- 2937. Term of license. How revoked.
- 2938. When certificates and licenses to expire.
- 2939. General penalty for violating provisions of this title.
- 2940. Penalty for violation of insurance laws relating to foreign companies.

1882, ch. 79, § 1.  
1885, ch. 104, § 3.  
Foreign Companies to appoint Insurance Commissioner as their attorney.

**Sec. 2905.** No insurance company, corporation, or association organized under the laws of any other State, or any foreign country, shall directly or indirectly issue policies, take risks, or transact business in this State, until it shall have first appointed in writing the Insurance Commissioner of this State to be the true and lawful attorney of such company, corporation, or association, in and for this State, upon whom all lawful process, in any action or proceeding against the company, corporation, or association may be served with the same effect as if the company, corporation, or association existed in this State.

Said power of attorney shall stipulate and agree on the part of the company, corporation, or association that any lawful process against the same which is served on said attorney shall be of the same legal force and validity as if served on the company, corporation, or association, and that the authority shall continue in force so long as any certificate of membership, policy, or liability remains outstanding against the company, corporation, or association in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

**Sec. 2906.** When the Insurance Commissioner shall find that any insurance company not incorporated by this State is unsound, estimated in the manner prescribed in section 2836, he shall revoke its license, and cause notice thereof to be published in two daily newspapers, printed, one in Hartford and one in New Haven, at least one week ; and he may re-issue such license when he shall be satisfied of its soundness ; and no agent of such company shall, after the first publication of such notice, issue or renew any policy of insurance in its behalf.

**Sec. 2907.** When the stockholders of any fire insurance company shall vote to consolidate with any other similar company, and the stockholders of both companies shall agree to such consolidation, and determine under which corporate organization and name their business shall be conducted, they shall be consolidated under the corporate organization and name thus chosen, and thereupon all rights and property of both of said companies shall become the property of the corporation composed of such companies, and said last named corporation shall be liable for the outstanding obligations of such companies.

**Sec. 2908.** Upon such consolidation, the value of each share of the capital stock of each of the original companies shall be ascertained through a valuation of all its assets and liabilities at the time of such consolidation, and new shares (and, when necessary, parts of shares) of the consolidated company shall be apportioned to each stockholder, equal to the value of his shares in either of the original companies ; and such shares so apportioned shall be substituted for the shares in such companies ; and all certificates of shares in said original companies shall be surrendered when new certificates shall be issued.



1879, ch. 63, art.  
4, § 5.  
Capital of con-  
solidated com-  
pany.

**Sec. 2909.** The capital stock of the consolidated company shall not exceed the aggregate authorized capital of the original companies.

1879, ch. 63, art.  
4, § 6.  
Certificate of  
consolidation  
to be filed.

**Sec. 2910.** The president and directors of such consolidated company shall, within thirty days after such consolidation, file a certificate in the office of the Secretary of the State, stating such consolidation, and the name and charter adopted.

1879, ch. 63, art.  
4, § 7.  
Premium notes  
when subject to  
set-off.

**Sec. 2911.** When any inhabitant of this State shall effect insurance in any fire insurance company, and give a premium note, the policy and note shall constitute one contract, and every equitable claim of the maker thereof upon said company may be set off against said note in the hands of a third party ; and when any such company becomes insolvent, the maker shall be liable on said note for only the equitable proportion thereof, for such part of the term of insurance as said company continued solvent ; and if the insolvency occurs within sixty days after its date, said note shall be void, except for any amount for which the maker may have a claim on said company. All mutual fire insurance companies (except those otherwise authorized by their charters) shall take premium notes for the obligations of the assured ; and assessments shall be for losses only, and upon said notes, and when paid shall be in payment, in whole or in part, as the case may be, of such notes.

1879, ch. 63, art.  
4, § 8.  
Suits not to be  
restricted to  
period less than  
one year.

**Sec. 2912.** No insurance company shall limit the term within which any suit shall be brought against it to a period less than one year from the time when the loss insured against shall occur.

1889, ch. 95.  
Reciprocal obli-  
gations imposed  
on companies of  
other States.

**Sec. 2913.** When any other State shall impose any obligation, prohibition, or restriction upon insurance companies, corporations, or associations of this State or their agents transacting business in such other State, the like obligations, prohibitions, and restrictions are hereby imposed on similar companies, corporations, and associations of such other State, and their agents transacting business in this State ; and such companies, corporations, and associations of other States, and their agents, shall pay all penalties to the Insurance Commissioner of this State, and make deposits with the State Treasurer.

1879, ch. 63, art.  
4, § 10.  
Deposit with  
State Treasurer.

**Sec. 2914.** When any State shall require insurance companies of other States to deposit with some officer of such other State securities in trust for policy-holders of such companies as a pre-requisite to their transacting business in such State, the

Treasurer of this State may receive from any insurance company of this State the securities required by the laws of such other State on deposit, and hold the same in trust for the policy-holders of such company ; but such company may collect and receive the interest and dividends thereon, and withdraw them on depositing with the said Treasurer other securities of like character and value. The Treasurer shall issue a certificate, under seal, of such deposit for each State which shall require the same, which shall state the items and amount of securities thus deposited, and that he is satisfied that they are of the market value represented therein ; but no securities shall be estimated above the par value of the same, nor shall any such securities be withdrawn except as provided in this section.

**Sec. 2915.** An examination shall be annually made, by the Treasurer, of the securities held by him in trust as aforesaid from each insurance company, and if it shall appear at any time that they amount to less than the sum required for the purposes for which such deposit was made, he shall notify said company thereof, and unless the deficiency is made up within thirty days, shall countermand all the certificates he may have issued to said company under the preceding section, and give notice thereof to the officers of the States to whom said certificates may have been transmitted, and publish said notice in one newspaper printed in Hartford, and one printed in New Haven, for three weeks successively.

**Sec. 2916.** Each insurance company so depositing securities with the Treasurer shall pay him twenty-five dollars annually, in lieu of all fees for such services, except in cases where it shall be necessary to make an examination out of his office ; for each of which such special examinations and appraisals he shall be paid by the company in whose behalf the service is performed, ten dollars and his actual traveling expenses, in lieu of other fees.

**Sec. 2917.** When said company shall have caused all its unexpired policies to be paid, canceled, or reinsured, and all its liabilities under such policies thereby to be extinguished, or to be assumed by some other responsible company having a similar deposit with said Treasurer, he shall, on application of such company, verified by the oath of its president or secretary, and on being satisfied by an examination of its books, and of its officers under oath, that all its policies are so paid, canceled, extinguished, or reinsured, deliver up to it such securities.



1879, ch. 63, art.  
4, § 15.  
Agents of in-  
surance com-  
panies of other  
States.

**Sec. 2918.** No person shall, in this State, act as agent of any insurance company or association, organized under the laws of any other State, until he shall have in all respects complied with the laws of this State.

1879, ch. 63, art.  
4, § 16.  
Penalty for  
false witness  
Falsification of  
books.

**Sec. 2919.** Every person who shall, upon oath or affirmation legally administered to him, willfully and corruptly make false report or testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is by this title required or authorized, shall be imprisoned in the State prison not less than one and not more than three years. And every person who shall make any false entry or memorandum upon any of the books or papers of any insurance company, with intent to deceive, shall be imprisoned in the State prison not less than one and not more than three years.

1879, ch. 63, art.  
4, § 19.  
False repre-  
sentations by  
advertisements.

**Sec. 2920.** No company, corporation, or association, authorized to transact the business of fire insurance within this State, shall state or represent, either by advertisement in any newspaper, magazine, or periodical, or by any sign, circular, card, policy of insurance or certificate of renewal thereof, any funds or assets to be in its possession, not actually possessed by it and available for the payment of losses by fire, and held for the protection of holders of their policies of fire insurance. The advertising of subscribed capital not actually paid up in cash shall be construed as a violation of the provisions of this title.

1879, ch. 63, art.  
4, § 20.  
Advertisements  
to conform to  
latest verified  
statement.

**Sec 2921.** Every advertisement or public announcement, and every circular or card hereafter made or issued by any company, corporation, or association, authorized to transact the business of fire insurance within this State, which shall purport to make known the financial standing of any such company, corporation, or association, shall, in all particulars which it purports to give, correspond with the last preceding verified statement made by said company, corporation, or association to the insurance department of this State.

1879, ch. 63, art.  
4, § 21.  
Penalty for vio-  
lation of two  
preceding  
sections.

**Sec. 2922.** Every person or corporation violating any provision of the two preceding sections shall, for the first offence, forfeit and pay to the State five hundred dollars; and for every subsequent offence he shall forfeit and pay to the State one thousand dollars.

1879, ch. 63, art.  
4, § 22.  
Agent defined.

**Sec. 2923.** The term agent or agents used in this title shall include an acknowledged agent or surveyor, and any person or persons who shall in any manner aid in transacting the business of an insurance company.

**Sec. 2924.** No power of attorney to vote at any meeting of any life insurance company shall be used at more than one meeting of such corporation.

1879, ch. 63, art. 4, § 23.  
Power of attorney to vote at meeting of life insurance company.

**Sec. 2925.** The provisions of this title shall be applicable to all forms of insurance and to all insurance companies, associations, corporations, partnerships, individuals, or associations of individuals doing or attempting to do business under any charter, compact, or agreement making a guaranty, contract, or pledge of insurance, and to all chartered mutual benefit companies, so far as the nature of the business of the same may admit, but the provisions of section 2854 shall not apply to policies or certificates in which the amount of insurance or benefit is determined by an assessment collected from the surviving and associated holders of like policies or certificates, and not by a guaranty or pledge of insurance irrespective of the amount thus collected; provided, that any amount collected upon such assessments, until expended for the purpose for which it was collected, shall be charged as a liability against the company or association holding the same.

1879, ch. 63, art. 4, § 24.  
1882, ch. 115.  
When provisions of this title applicable.

**Sec. 2926.** Whenever lawful process against an insurance company, corporation, or association shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him, by mail, post-paid, and directed to the secretary of the company, or in the case of companies of foreign countries, to the resident manager, if any, in this country. For each copy of process the commissioners shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs if he prevails in the suit.

1882, ch. 79, § 2.  
Duty of commissioner when process is served on him.

**Sec. 2927.** Whenever service of process on an insurance company may be made by law on the Insurance Commissioner of this State, such commissioner may from time to time designate some person in his office upon whom, in his absence, service of such process may be made; and such service shall be of the same force and effect as though made on the commissioner personally.

1884, ch. 11.  
Service of process on foreign insurance companies.

**Sec. 2928.** Every insurance company or association incorporated or organized in this State shall, before issuing any policy of insurance or making any contract of insurance, file with the Insurance Commissioner a certified copy of its charter or articles of association, and a statement verified by the oath of its president and secretary, showing that said company is duly organized.

1884, ch. 42, § 1.  
Insurance companies to file copy of charter and statement of organization with Insurance Commissioner.

1884, ch. 42, § 2.  
Certificate of  
authority to do  
business.

**Sec. 2929.** Upon receiving such statement the Insurance Commissioner shall examine such company or association, and, if he finds that it has complied with the terms of its charter or articles of association and the laws of the State, shall issue a certificate authorizing such company or association to issue policies and make contracts of insurance.

1887, ch. 130,  
§ 1.  
Agent of  
foreign insur-  
ance companies  
must procure  
license.

**Sec. 2930.** No person shall act as agent of any insurance company, corporation, association, partnership, or combination of persons, incorporated, organized, associated, or combined under or by virtue of the laws of any other State of the United States or of any foreign country, directly or indirectly taking risks or transacting any kind or form of insurance business in this State, without procuring from the Insurance Commissioner, under a penalty of not less than one hundred nor more than five hundred dollars, a certificate of authority, stating that such company, corporation, association, partnership, or combination of persons has complied with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, which certificate shall continue in force until the thirty-first day of March next after its issue, unless revoked for cause.

Duration of  
license.

1887, ch. 130,  
§ 2.  
Penalty.

**Sec. 2931.** Any person who, in this State, solicits or procures policies or risks from or in any insurance company, corporation, association, partnership, or combination of persons mentioned in the preceding section, except such risk be upon his own property or person, or who, in any manner, except as provided in the preceding section, aids the transaction of business in this State by any such company, corporation, association, partnership, or combination of persons that has neglected or refused to comply with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, shall be fined not more than one thousand dollars; provided, however, that the Insurance Commissioner, upon the payment of a fee of twenty dollars, may issue a license to any person, permitting the person named therein to procure policies of fire insurance on property in this State in companies or associations approved by said commissioner, which have not complied with the laws of this State relative to such companies or associations; which license shall continue in force until the first day of April next following its issue, unless sooner revoked. But it shall be revocable at the pleasure of said commissioner.

Insurance Com-  
missioner may  
issue a license  
revocable at  
his pleasure.



**Sec. 2932.** No person shall act under such license until he make and file in the office of the Insurance Commissioner an affidavit that he is unable to procure in companies admitted to do business in this State the amount of insurance necessary to protect the property to be insured under such license. Such person shall keep a separate account of the business done under such license, which account shall at all times be open to the inspection of the Insurance Commissioner, and shall annually, on or before the tenth day of January, file in the office of the Insurance Commissioner a sworn statement showing first, the exact amount of insurance placed for each person, firm, or corporation, under such license; second, the gross premiums charged thereon; third, in what company or companies, association or associations; fourth, the date of the policy or policies; and fifth, the terms thereof.

1887, ch. 130,  
§ 3.  
When business  
may be done  
under such  
license.

Business done  
under such  
license, how  
conducted.

**Sec. 2933.** Each person acting under such license shall pay to the Insurance Commissioner of this State, annually, on or before the twentieth day of January, a sum equal to three per centum of the gross premiums charged for insurance procured or placed under such license.

1887, ch. 89.  
Annual fee.

**Sec. 2934.** The four preceding sections shall not be construed to apply to fraternal associations dispensing aid or benefits to members or their heirs.

1887, ch. 130.  
§ 5.  
When to apply.

**Sec. 2935.** Whoever for compensation acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks, or effecting insurance or reinsurance for a person other than himself, and not being the appointed agent or officer of the company in which such insurance or reinsurance is effected, or the duly authorized agent of any other company legally admitted to do business in this State, shall be deemed an insurance broker, and no person shall act as such broker except as provided in this and the two succeeding sections.

1887, ch. 55, § 1.  
Who are insur.  
ance brokers.

**Sec. 2936.** The Insurance Commissioner may, upon the payment of a fee of ten dollars, issue to any person a certificate of authority to act as an insurance broker to negotiate contracts of insurance or reinsurance, or place risks, or effect insurance or reinsurance, with any qualified domestic insurance company or its agents, and with the authorized agents in this State of any foreign insurance company duly admitted to do business in this State.

1887, ch. 55, § 2.  
License to insur-  
ance  
broker.

1887, ch. 55, § 3.  
Term of  
license.  
When and how  
revoked.

**Sec. 2937.** Such certificate shall remain in force for one year, unless revoked by the commissioner for cause. Such cause shall exist upon conviction of the holder of such certificate of a violation of the insurance laws, and whenever it shall appear to the commissioner, upon due proof after notice, that the holder has unreasonably failed and neglected to pay over to the company or agent entitled thereto any premium or part thereof collected by him on any policy of insurance. The commissioner shall publish such revocation in such manner as he deems suitable for the protection of the public.

1886, ch. 113,  
§ 1.  
1887, ch. 141.  
Certificates and  
licenses when  
to expire.

**Sec. 2938.** All certificates or licenses issued by the Insurance Commissioner of this State to companies or associations existing under the laws of any other State or foreign government or to any agent of any such company or association, shall expire, unless the same be sooner revoked, April first of each year.

1879, ch. 63, art.  
4, § 25.  
General  
Penalty.

**Sec. 2939.** Every person or corporation violating any provision of this title for which no penalty is provided shall be fined not less than one hundred nor more than five hundred dollars.

G. S. 1875, 527.  
Penalty for vio-  
lation of insur-  
ance laws by  
foreign and  
non-resident  
companies.

**Sec. 2940.** Every person who shall violate any laws of this State relating to insurance companies organized under the laws of other States or foreign governments shall be fined one hundred dollars.

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## TITLE XXX.

### CHAPTER CXIX.

G. S. 1875, 280,  
§ 21.  
Banks, etc., not  
to change loca-  
tion without  
authority.

**Sec. 1941.** No bank, savings bank, insurance company, or trust company, heretofore incorporated, shall change its location from one town to another, except by act of the General Assembly.

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## TITLE XLVI.

### CHAPTER CLXVI.

G. S., 875, 187,  
§ 7.  
When life in-  
surance policy  
for benefit of a  
married  
woman inures

**Sec. 2799.** Any policy of life insurance, expressed to be for the benefit of a married woman, or assigned to her, or in trust for her, shall inure to her separate use, or in case of her decease before payment, to the use of her children, or of her

husband's children, as may be provided in such policy, provided that if the annual premium on such policy shall exceed three hundred dollars, the amount of such excess with interest shall inure to the benefit of the creditors of the person paying the premium; but if she shall die before the person insured, leaving no children of herself or husband, the policy shall become the property of the person who has paid the premiums, unless otherwise provided in such policy.

to her separate  
use, etc.

## TITLE LXXV.

### SURETY COMPANIES.

#### CHAPTER CCXL.

**Sec. 3787.** Any company with a paid-up capital of not less than two hundred and fifty thousand dollars, incorporated and organized under the laws of any State of the United States for the purpose of transacting business as surety on obligations of persons or corporations, and which has complied with all the requirements of the law regulating the admission of such companies to transact business in this State, may, upon production of evidence of solvency and credit satisfactory to the judge, head of department, or other officer authorized to approve such bond, be accepted as surety upon the bond of any person or corporation required by the laws of this State to execute a bond, in lieu of any surety or sureties as now required by law, and such company may be released from its liability on the same terms and conditions as are by law prescribed for the release of individuals, it being the true intent and meaning of this chapter to enable corporations created for that purpose to become the surety on bonds required by law, subject to all the rights and liabilities of persons.

1886, ch. 27.  
Bonds of surety-  
ship by foreign  
corporations.

**Sec. 3788.** Any court or officer whose duty it is to pass upon the account of any person or corporation required by law to give a bond, may, whenever such person or corporation has given any such surety company as surety upon said bond, allow in the settlement of such account a reasonable sum for the expense of procuring such surety.

1885, ch. 107.  
Allowance for  
expense of  
suretyship to  
one required to  
give bond.

**Sec. 3789.** Any company which shall execute any bond as surety under the provisions of the two preceding sections shall be estopped in any proceedings, to enforce the liability

1885, ch. 107.  
Company  
estopped from  
denying its  
power.



1885, ch. 108.  
Foreign com-  
panies doing  
business as  
sureties on  
obligations.

which it shall have assumed to incur, to deny its corporate power to execute such instrument or assume such liability.

**Sec. 3790.** Any company incorporated and organized under the laws of any State of the United States other than this State, for the purpose of transacting business as surety on obligations of persons or corporations, may transact such business in this State upon complying with the provisions of this chapter and not otherwise.

1885, ch. 108.  
Conditions pre-  
cedent to trans-  
action of busi-  
ness in this  
State.

**Sec. 3791.** No such company, not incorporated under the authority of this State, shall directly or indirectly take risks or transact business in this State until it shall have first appointed, in writing, the Insurance Commissioner of this State to be the true and lawful attorney of such company in and for this State, upon whom all lawful process in any action or proceeding against the company, may be served with the same effect as if the company existed in this State. Said power of attorney shall stipulate and agree on the part of the company that any lawful process against the company which is served on said attorney shall be of the same legal force and validity as if served on the company, and that the authority shall continue in force so long as any liability remains outstanding against the company in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1885, ch. 108.  
Service of pro-  
cess against  
such company.

**Sec. 3792.** Whenever lawful process against such company shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him, by mail, post paid, and directed to the secretary of said company. For each copy of process the commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs if he prevail in the suit.

1885, ch. 108.  
Capital stock of  
such compa-  
nies.

**Sec. 3793.** No person shall act within the State as agent for such company, incorporated or organized under the laws of any other State, unless such company is possessed of two hundred and fifty thousand dollars capital, and unless such capital to the extent of one hundred thousand dollars is invested in stocks created by the laws of the United States, or by or under the laws of the State in which such company is located, or in

other safe stock or securities, the value of which at the time of such deposit, shall be at or above par, which investments are deposited with the Insurance Commissioner, Auditor, Comptroller, or chief financial officer of the State under whose laws such company is incorporated, and the Insurance Commissioner of this State is furnished with the certificate of such Insurance Commissioner, Auditor, Comptroller, or chief financial officer aforesaid, under his hand and official seal, that he, as such Insurance Commissioner, Auditor, Comptroller, or chief financial officer of such State, holds in trust and in deposit for the benefit of all obligees of such company, the securities before mentioned ; which certificate shall describe the items of security so held, and shall state that he is satisfied that such securities are worth one hundred thousand dollars.

**Sec. 3794.** Every person who shall so far represent any such company incorporated or organized under the laws of any other State as to receive or transmit applications for suretyship or to receive for delivery bonds founded on applications forwarded from this State, or otherwise to procure suretyship to be effected by such company upon the bonds of persons or corporations in this State, or upon bonds given to persons or corporations in this State, shall be deemed as acting as agent for such company and shall be subject to the restrictions and liable to the penalties herein made applicable to agents of such companies.

**Sec. 3795.** Every such company, before transacting any business in this State, shall deposit with the Insurance Commissioner a copy of its charter or articles of association, and a statement signed and sworn to by its president and secretary stating the amount of its capital and the manner of its investments, designating the amount invested in mortgages, in the stock of incorporated companies, stating what companies, in public securities, and also the amount invested in other securities, particularizing each item of investment ; the amount of existing bonds upon which such company is surety, stating what portion thereof is secured by the deposit with such company of collateral security, the amount of premium thereon and the amount of liabilities, specifying therein the amount of outstanding claims adjusted or unadjusted, due or not due.

**Sec. 3796.** Every such company shall, in the month of January, annually, deposit with the Insurance Commissioner a similar statement of the capital of said company, and its invest-

Deposit of securities.

1885, ch. 108.  
Who deemed agents of such companies.

1885, ch. 108.  
Copy of charter, sworn statement, etc., to be deposited with Insurance Commissioner.

1885, ch. 108.  
Annual statement to be so deposited.

ments and risks as aforesaid, to be made up to the thirty-first day of December next preceding, together with such other information as the Insurance Commissioner may require, signed and sworn to as above directed.

1885, ch. 108.  
License to do  
business.

**Sec. 3797.** If the Insurance Commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State for one year from the first day of April following, but no such license shall be issued unless such certificate is furnished.

1885, ch. 108.  
Penalty for  
acting as agent  
of unauthorized  
company.

**Sec. 3798.** No person shall act as agent of any such company until such company shall have complied with all the requirements of the laws of this State relating to such companies, and every person acting without such compliance shall be fined one thousand dollars.

1885, ch. 108.  
Examination of  
officers of com-  
pany.

**Sec. 3799.** The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons not directors, officers, or agents of any surety company, doing business in this State, may at any time examine into the affairs of any surety company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said commissioner or committee, and otherwise facilitate such examination, and the commissioner or committee may examine under oath the officers and agents of any such company in relation to its affairs; and said commissioner shall, if he deem it best so to do, publish the result of such investigation in one or more newspapers published in this State. When it shall appear to the Insurance Commissioner from the statement or from an examination of the affairs of any such company, that such company is insolvent or is conducting its business fraudulently, or refuses or neglects to comply with the laws of the State relating to such companies, it shall be the duty of said Commissioner to revoke the certificate of authority issued to the agent or agents of any such company, and he shall cause a notice thereof to be published in one or more newspapers published in this State, and the agent or agents of such company after such notice shall transact no further business in this State. All the expenses of an examination made under the provisions of this section shall be paid to the Insurance Commissioner by the company examined.

Revocation of  
license to do  
business.

Expenses of  
examination.



**Sec. 3800.** Every such company applying for admission to transact business in this State shall pay to the Insurance Commissioner for the use of the State, for filing copy of its charter or articles of association, the sum of thirty dollars; for filing statement preliminary to admission and for filing each annual statement after admission, the sum of twenty dollars, and for each agent's certificate, annually, the sum of two dollars.

1885, ch. 108.  
Fees to the  
Insurance  
Commissioner.

**Sec. 3801.** Every such company organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar companies incorporated by or organized under the laws of this State or upon the agents of any such companies transacting business in such other State.

1889, ch. 89.  
Fees and taxes  
to Insurance  
Commissioner.

## TITLE LXXVI.

### CHAPTER CCXLI.

#### ASSESSMENT OF TAXES.

##### SECTION

3837. Returns to assessors of names of stockholders and value of stock.

##### SECTION

3838. Returns of property held in pledge.

#### RETURNS TO ASSESSORS.

**Sec. 3837.** The cashiers or secretaries of all corporations, whose stock is liable to taxation, shall, on or before the twelfth day of October, annually, inform the assessors of each town of the names of the stockholders residing therein, and the amount of stock owned by each, as exhibited by the books of said corporations, on the first day of said October, so far as the residence of such stockholders shall be known to such cashiers or secretaries, and its market value during the month of September next preceding; and any such cashier or secretary who shall neglect to furnish such information to the assessors of any town where said stock is liable to be taxed shall forfeit fifty dollars to such town; but putting a letter into the post office containing such information, postage paid, addressed to the assessors of any town where such owner resides, shall be a compliance with the provisions of this section.

**Sec. 3838.** The cashier of each bank and national banking association, the treasurer of each savings bank and the secretary of each corporation incorporated by the laws of this State, shall, upon the request of the assessors of any town, inform them of the name of any person therein who owns stock or bonds held by such corporation as collateral security for any indebtedness or liability, and the amount and description of such stock or bonds; and any such cashier, treasurer, or secretary, who shall neglect to furnish such information to the assessors of any town where said stock or bonds are liable to be taxed, shall forfeit one hundred dollars to said town.

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## CHAPTER CCXLIV.

### SPECIAL TAXES ON CORPORATIONS.

**Sec. 3916.** The cashier or secretary of each corporation, whose stock is liable to taxation, and not otherwise taxed by the provisions of this title, shall, on the first day of October, annually, or within ten days thereafter, deliver to the Comptroller a sworn list of all its stockholders residing without the State on the said day, and the number and market value of the shares of stock therein, then belonging to each; and shall, on or before the twentieth day of October, annually, pay to the State one per cent. of such value; and if any such cashier or secretary shall neglect to comply with the provisions of this section, he shall forfeit to the State one hundred dollars, in addition to said one per cent. so required to be paid.

1875, ch. 18.  
1875, ch. 19.  
1881, ch. 49.  
Returns from  
insurance com-  
panies.

**Sec. 3933.** The secretary or treasurer of every insurance company, chartered by this State, and doing business, in whole or in part, upon the plan of mutual insurance, including every company whose policy-holders have a right to participate in its profits, shall, if a fire insurance company, on or before the twentieth day of January, and if a life insurance company, on or before the fifteenth day of February, annually, render to the Comptroller a sworn statement, showing the total amount of its assets on the preceding thirty-first day of December, with a detailed enumeration of such assets, and the market value thereof, the amount of premium notes held by it, its ascertained and unpaid losses on that day, and, if a life insurance company,

if said company be also in part a stock company, the stock whereof is by law taxable, the market value of the assets belonging to the stock department of said company, and if a fire insurance company, with a statement of the balance remaining after deducting from the total amount of assets the said ascertained and unpaid losses, and the market value of any bonds received by it, which have been heretofore issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the laws of the State are exempt from taxation, and the premium notes held by it.

**Sec. 3934.** Every such mutual fire insurance company shall, annually, pay to the State, on or before the thirtieth day of January, as a tax upon its corporate franchise, three-fourths of one per cent. upon the balance remaining as aforesaid. G. S. 1875, 170, § 15. 1875, ch. 19. Tax on mutual fire insurance companies.

**Sec. 3935.** Every such mutual life insurance company shall, annually, on or before the twenty-fifth day of February, pay to the State, as a tax upon its corporate franchise, a sum equal to one-fourth of one per cent. on the total amount of its premium notes, and on the market value of all its other assets, deducting, however, the amount of its ascertained and unpaid losses, the market value of its real estate, liable to taxation in this State, the market value of any bonds owned by it which have been issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the law of this State are exempt from taxation, and if said company be in part a stock company, the stock whereof by law is otherwise liable to taxation, the market value of the assets belonging to its stock department. G. S. 1875, 170, § 16. 1875, ch. 18. 1881, ch. 49. Tax on mutual life insurance companies.

**Sec. 3936.** The sums specified in the two preceding sections to be paid by each of said companies, annually, shall be in lieu of all other taxes upon its assets, except upon the real estate held by it, over and above what may be necessarily used by it in transacting its appropriate business, and in case of a life insurance company excepting its taxable stock. G. S. 1875, 170, § 17. 1881, ch. 49. Where sum paid, to be in lieu of other taxes.

**Sec. 3937.** If any person whose duty it shall be to make and return any statement required by the preceding sections relating to mutual insurance companies, shall fail to do so within the time limited he shall forfeit five thousand dollars to the State, and if any such insurance company shall fail to make any payment required by this statute within the time herein 1875, ch. 19. 1881, ch. 49. Forfeiture for failure to return statements.



limited, it shall forfeit to the State twice the amount required for such payment.

G. S. 1875, 170,  
§ 18.  
1875, ch. 19.  
1881, ch. 49.  
Boards of  
Equalization to  
correct state-  
ments.

**Sec. 3938.** The Board of Equalization shall examine and correct all statements and returns made to the Comptroller in pursuance of the five preceding sections ; and in case any such company shall not make the return hereinbefore prescribed, said board shall, upon the best information which it can obtain, make out, within ten days after the time limited for making such returns, the statement required to be made by such company, and such statement or return so corrected, or made out, shall be conclusive as to the market value and amount of the assets of said company.

1889, ch. 89.  
Tax on insur-  
ance companies  
of other States.

**Sec. 3939.** Every insurance company or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such insurance company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar insurance companies incorporated by or organized under the laws of this State, or upon the agents of any such companies transacting business in such other State.

G. S. 1875, 171,  
§ 21.  
Suits for taxes  
and penalties  
not barred,  
when.

**Sec. 3942.** No action commenced by the State against any person or corporation for the recovery of any sum, in the nature of a tax, which he or it is required to pay by the provisions of this chapter, or for the recovery of the penalty for the non-payment thereof, shall be barred or defeated by reason of the omission or failure of the Board of Equalization to perform the duties required of them by this chapter.

## ENACTMENTS OF 1889.

## CHAPTER LVII.

An Act concerning Deposits by Insurance Companies.

*Be it enacted by the Senate and House of Representatives in  
General Assembly convened :*

The legal title of all securities deposited with the State treasurer by any insurance company as a prerequisite to the trans-  
action of business in other States, under the provisions of section 2914 of the general statutes, shall be transferred to such treasurer, in trust for the policy-holders of such insurance company.

Legal title of  
securities  
deposited with  
State treasurer  
by insurance  
companies.

Approved, March 29, 1889.

## CHAPTER LXXVI.

An Act relating to Unclaimed Dividends of Insolvent Insurance Companies.

*Be it enacted by the Senate and House of Representatives in  
General Assembly convened :*

Whenever any dividend, ordered by any court, having jurisdiction, to be paid by the receivers or trustees in insolvency of any insolvent insurance company, has become due from the receiver or receivers, trustee or trustees, in insolvency thereof, and such dividend shall not be claimed by the owner thereof for the term of six months after the final dividends on said claims become due, the court in which the proceedings relating to any such insolvent insurance company may be pending, may, upon application, order such receiver or receivers, trustee or trustees, to pay such unclaimed dividend or dividends to the treasurer of the State, to be kept by him for the persons severally entitled thereto, as found by said court, and said receiver or receivers, trustee or trustees, shall, at the time when said pay-

Unclaimed  
dividend of  
insolvent insur-  
ance company,  
how disposed of.

ment is made to the treasurer, also file with him a certified copy of a decree of said court, stating to whom and in what amounts said moneys or dividends are payable, with their residences, if known ; and such payment shall be a discharge to such receiver or receivers, trustee or trustees, of any liability for such dividend or dividends.

Approved, April 3, 1889.

## CHAPTER XCIV.

An Act relating to Taxes of Foreign Insurance Companies.

*Be it enacted by the Senate and House of Representatives in General Assembly convened :*

Returns by  
agents of insur-  
ance companies  
of other States.

**Sec. 1.** Every agent of any fire, marine, or casualty insurance company or association incorporated or organized by or under the laws of any other State, and admitted to transact business in this State, shall return annually, on or before the tenth day of January, under oath to the Insurance Commissioner, the gross amount of premiums collected by him for the year previous ; and every such company or association shall also return annually on or before the tenth day of January, under oath of its president or secretary, the gross amount of premiums collected and received by it for the year previous on business done in this State ; and upon receiving from said commissioner a certificate of acceptance of said returns, and of the amount of tax due thereon, said company shall pay said tax to the Insurance Commissioner on or before the twentieth day of January, annually, and the Insurance Commissioner may, if he deem it best, require from every such company a bond with surety for the payment of said taxes.

Tax on such  
companies.

Returns by  
agents of insur-  
ance companies  
of other  
countries.

**Sec. 2.** Every agent of any insurance company or association, incorporated by or organized under the laws of any foreign government, which shall have received from the Insurance Commissioner a license to transact business in this State, shall return, annually, on the tenth day of January, under oath to said commissioner, the gross amount of premiums collected by him for the year previous ; and the resident manager of every such insurance company or association shall return annually, on the tenth day



of January, under oath to said commissioner, the gross amount of premiums collected or received by such company or association for the year previous on business done in this State; and said resident manager shall, annually, on or before the twentieth day of January, pay to the Insurance Commissioner of this State a tax of two per cent. upon the amount of premiums so collected or received, and the Insurance Commissioner may, if he deem it best, require from every such resident manager a bond with surety for the payment of said tax.

**Sec. 3.** Sections 3940 and 3941 of the general statutes are hereby repealed, and this act shall take effect from its passage.

Approved, April 10, 1889.

## CHAPTER XCVIII.

An Act relating to the Investments of Life Insurance Companies.

*Be it enacted by the Senate and House of Representatives in General Assembly convened :*

**Sec. 1.** No portion of the capital, assets, or income of any life insurance company of this State shall be used in the purchase of the stocks or bonds of any mining or manufacturing company in any event, nor in the purchase of the stocks or bonds of any other private corporation, upon which last mentioned stocks a regular dividend shall have been passed, or upon which last mentioned bonds a regular interest payment shall have been defaulted at any time within three years prior to such investment; and no loan shall be made by any such company upon the security of the stock of any mining company. And no loan shall be made by any such company upon the security of the stock of any manufacturing company whereof the market value is less than the par value unless the same shall be accompanied by the individual guarantee of some responsible party or parties, or by other collateral security of equal value to the amount of the sum loaned; and in any case the amount loaned shall not exceed fifty per centum of the market value of said stock.

Investment of  
funds of life  
insurance  
companies.

**Sec. 2.** Section 2888 of the general statutes is hereby repealed.

Approved, April 10, 1889.

## CHAPTER CVII.

An Act relating to Agents of Foreign Insurance Companies.

*Be it enacted by the Senate and House of Representatives in General Assembly convened :*

Personal liability  
of agent of insur-  
ance company,  
not admitted to  
do business in  
this State.

The agent of any insurance company of another State, or of any foreign government, which has not been admitted to transact business in this State, shall be personally liable upon all contracts of insurance made by or through him, directly or indirectly, for or in behalf of any such company.

Approved, April 17, 1889.

## CHAPTER CXXI.

An Act concerning Returns of Insurance and Railroad Companies.

*Be it enacted by the Senate and House of Representatives in General Assembly convened :*

Making false  
reports to insur-  
ance or railroad  
commissioners,  
how punished.

Every person who shall wilfully make false report to the Insurance Commissioner or the Railroad Commissioners, or who shall testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is required or authorized, or who shall make any false entry or memorandum upon any book, paper, report, or statement of any insurance or railroad company, with intent in either case to deceive the Insurance Commissioner or the Railroad Commissioners, or any agent appointed to examine the affairs of any such company, or to deceive the stockholders or policy-holders or any officer of any such insurance or railroad company, or to injure or defraud any such company, and any person who, with like intent, aids or abets another in any violation of this act, shall be imprisoned in the State prison not less than one or more than five years.

Approved, May 7, 1889.

## CHAPTER CXXXIV.

An Act to prohibit Discrimination in Life Insurance Contracts.

*Be it enacted by the Senate and House of Representatives in General Assembly convened :*

**Sec. 1.** No life insurance company doing business in the State of Connecticut shall make or permit any distinction or discrimination in favor of individuals between insurants of the same class and expectation of life in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or any agent, sub-agent, broker, or any other person, make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon; nor shall any such company or agent, sub-agent, broker, or any other person, pay or allow, or offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefit to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

Life insurance company not to discriminate in favor of individuals.

**Sec. 2.** No person shall act in the solicitation or procurement of applications for, or policies of, insurance for any company or corporation, referred to in this act, without first procuring a certificate of authority as agent from the Insurance Commissioner. Said certificate of authority must be renewed on April first of each year.

Solicitors of applications for life policies to have certificate of authority.

**Sec. 3.** Any person or corporation violating any provision of this act shall be fined not less than one hundred nor more than five hundred dollars, and it is hereby made the duty of the Insurance Commissioner, on the conviction of any person acting as such agent, sub-agent, or broker, to revoke the certificate of authority issued to him at once, and no such certificate shall be thereafter issued to said convicted person by said commissioner for the term of three years from the date of such conviction.

Penalty for violation.

Approved, May 15, 1889.





State of Connecticut.

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TWENTY-SEVENTH ANNUAL REPORT  
OF THE  
Insurance Commissioner,

TO THE  
Governor of the State, A. D. 1892.



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PART SECOND.

LIFE AND ACCIDENT COMPANIES.

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HARTFORD:  
THE FOWLER & MILLER COMPANY, PRINTERS, 341 MAIN STREET.  
1892.

## ERRATA.

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Page 18, 17th line— For 325.62, read 5,325.62.

Page 329, 20th line— For “pledge or bonds,” read “pledge of bonds.”



# INDEX.

	PAGE.
Introduction .....	VII

## DETAILED STATEMENTS.

### CONNECTICUT LIFE COMPANIES.

Ætna.....	3	Mutual Benefit.....	83
Connecticut Benefit.....	67	National.....	88
Connecticut Indemnity.....	71	People's.....	38
Connecticut General.....	20	Phoenix.....	42
Connecticut.....	26	Travelers.....	49
Hartford.....	34, 75		

### CONNECTICUT ACCIDENT COMPANIES.

Ætna...	17
Home Mutual Benefit.....	79
Mutual Benefit.....	83
Travelers.....	59

### LIFE COMPANIES OF OTHER STATES.

Bay State.....	289	Mutual.....	179
Berkshire.....	95	Mutual Reserve Fund.....	323
Citizens.....	293	New England.....	192
Commercial Alliance.....	102	New York.....	203
Covenant.....	297	Northwestern.....	216
Equitable.....	106	Northwestern Masonic Aid.....	332
Fidelity.....	302	Penn.....	222
Germania.....	117	Provident Aid.....	344
Home Benefit.....	306	Provident Life and Trust.....	232
Home.....	126	Provident Savings.....	241
John Hancock.....	134	State.....	250
Life Union.....	310	Total Abstinence.....	352
Maine Benefit.....	314	Union Central.....	258
Manhattan.....	142	Union.....	264
Massachusetts.....	155	United Life.....	356
Metropolitan.....	164	United States.....	275
Mutual Benefit.....	170	Washington.....	281

## ACCIDENT COMPANIES OF OTHER STATES.

	PAGE.
American Employers' Liability Insurance Co.....	367
Masons' Fraternal Accident.....	319
National.....	328
Odd Fellows' Fraternal Accident.....	336
Preferred Mutual.....	340
Provident Fund.....	348
Standard.....	246
United Life.....	356
United States Mutual.....	360

## ACCIDENT COMPANY OF ANOTHER COUNTRY.

Employers' Liability Assurance Corporation (Limited), London, Eng.	373
--	-----

## LIVE STOCK COMPANY OF ANOTHER STATE.

Rhode Island Mutual.....	379
--------------------------	-----

## STATISTICAL TABLES OF FIXED PREMIUM COMPANIES.

Table I—Assets.....	385
2—Per Centum of Various Investments.....	386
4—Liabilities.....	387
4—Income.....	388
5—Disbursements.....	389
6—Income, Expenditures, Per Centum, etc.....	390
7—Premium Receipts, Expenses of Management.....	391
8—Business in Connecticut.....	392
9—Policies issued in 1890 and 1891.....	393
10—Outstanding Insurance, 1890 and 1891.....	394
11—Termination of Policies.....	395, 396
12—Death Claims in 1889, 1890, 1891.....	397
13—Premium Note Account.....	398
14—Number, Amount, and Value of Policies.....	399
15—Average Amount and Value of Each Policy.....	400
16—Annual Interest, Rate Per Cent. Received.....	401
17—Interest Required, Interest Realized.....	402
18—Summary Comparison.....	403

## STATISTICAL TABLES OF ASSESSMENT COMPANIES.

Table I—Assets, Liabilities, Income, and Disbursements.....	407
II—Summary of Business Transacted.....	408
III—Business in Connecticut.....	409

## MISCELLANEOUS.

Directory of Companies.....	411
Directory of Agents.....	415
Laws of Connecticut Relating to Insurance.....	*1-51





*Office of the Insurance Commissioner,  
Capitol, Hartford, March 25, 1892.*

*Sir: The Commissioner has the honor to submit herewith, as by law required, Part II of his Report, being the twenty-seventh Annual Report of this Department.*

*O. R. Tyler*

*To the Governor.*

## REPORT—PART II.

In this second volume are shown the condition and affairs on December 31, 1891, of all the corporations authorized to transact within this State the business of life or accident insurance.

During the past year no new domestic company has either organized or retired, and no foreign one has withdrawn. Two corporations have been admitted, viz. :—

Date of License.	Name and Location of Company.	Capital.	Class of Insurance.
1891.			
June 13,	Maine Benefit Association, Auburn, Me ..	Assessment.	Life.
July 25..	New England Mutual Life Insurance Company, Boston, Mass.....	Mutual.	Life.

The whole number of companies comprised in Part II is fifty-seven. All but one of these are engaged in life or accident insurance, or both, and the other is a live stock insurer. The abstracts from their annual statements, herein published, set out fully their condition at the close of the last year, together with their transactions during the year; and following the abstracts will be found tabulations in statistical form relating to companies engaged in life assurance. These statistics are in two sets, one set relating to offices operating on the fixed-premium plan, and the other to those on the assessment plan.

### LIFE COMPANIES—FIXED-PREMIUM PLAN.

The return of the New England Company, after an absence of twenty years, raises the number of old-line offices to twenty-nine. Seven of these belong in this State

and twenty-two in other States. For the sake of a clearer view of the legitimate growth and progress of the business, only the twenty-eight identical companies operating here in 1890 and 1891 are included in the following succinct tabulations:—

ASSETS—1890 AND 1891—TABLE 1.

December 31.	1890.	1891.	Increase.
7 Cos. of this State.....	\$118,036,777	\$121,533,719	\$3,496,942
21 Cos. of other States....	606,245,005	667,610,190	61,365,185
28 Companies .....	\$724,281,782	\$789,143,909	\$64,862,127

On an average there are twenty-eight million dollars for each of the twenty-eight companies.

The gain in assets was nearly sixty-five million dollars, or nine per cent. This gain exceeds that of the previous year by more than ten millions. Reference may be had to Table 1 for a classification of the assets held by each company, and to Table 2 for the proportionate value of each class. The schedules given in the abstracts show the investments in stocks and bonds, and the loans on collateral, in minute detail.

LIABILITIES, EXCEPT CAPITAL—1890 AND 1891—TABLE 3.

December 31.	1890.	1891.	Increase.
7 Companies of this State ....	\$103,109,789	\$105,936,238	\$2,826,449
21 Companies of other States	535,432,965	589,617,042	54,184,077
28 Companies.....	\$638,542,754	\$695,553,280	\$57,010,526

The increase in liabilities is less than the increase in assets by nearly eight million dollars. The liability for unsettled losses and matured endowments amounts to \$4,163,280.



Other absolute liabilities aggregate less than \$2,000,000. The contingent liability of the premium reserve is \$684,557,029, having grown nearly \$54,000,000 during the year. Besides this general reserve, there are special contingent liability reserves amounting to about \$4,000,000, included in the liabilities. Dividends due policy-holders are set at \$1,331,121.

In 1890 the increase in liabilities was but two millions less than the increase in assets; in 1891 the difference was eight millions.

The unsettled death and endowment claims are less than the average amount of four weeks' payments.

#### SURPLUS, INCLUDING CAPITAL—1890 AND 1891.

December 31.	1890.	1891.	Increase.
7 Companies of this State....	\$14,926,988	\$15,597,481	\$670,493
21 Companies of other States..	70,812,040	77,993,148	7,181,108
28 Companies.....	\$85,739,028	\$93,590,629	\$7,851,601

The surplus of \$93,590,629 includes the capital stock, and constitutes the surplus with which policy-holders are concerned. The gain in a year has been nearly eight millions, or about four times the gain of the year preceding. The ratio of gain is six per cent.

If to the surplus of \$93,590,629 there be added \$1,500,000 recently set aside by the Equitable of New York, towards a three and one-half per cent. valuation, and a like sum added to the general reserve, on account of special reserves of the Metropolitan and other companies, properly belonging with it, the ratio of surplus (including capital) to reserve is found to be thirteen and nine-tenths per cent. The proportion of surplus to a four per cent. reserve liabil-

ity should not be allowed to fall off, as it has in recent years, and it is gratifying to find there was no decrease from the year previous. The ratio is larger, taking all the offices into account. The Connecticut offices have increased the ratio from fourteen and seven-tenths to fourteen and nine-tenths per cent.

#### SURPLUS BEYOND CAPITAL—1890 AND 1891.

December 31.	1890.	1891.	Increase.
7 Companies of this State.....	\$13,175,938	\$13,846,431	\$670,493
21 Companies of other States...	67,346,540	73,477,648	6,131,108
28 Companies.....	\$80,522,478	\$87,324,079	\$6,801,601

The investments representing the capital (\$600,000) of the Travelers company are not among the assets of the life department, and therefore that capital is not chargeable against the surplus of the life branch.

The gain in surplus beyond capital appears above as nearly seven millions. The actual gain was, however, a million more, since the Metropolitan company during the year made a stock dividend of that amount, out of its surplus earnings. This being taken into account, the gain in surplus beyond capital actually paid in was eight millions, or four times the gain of the year before. Disregarding this, the ratio of surplus (beyond capital) to reserve, after adding to each a million and a half as before, is twelve and nine-tenths per cent. for all, and thirteen and two-tenths for companies of this State.

INCOME—1890 AND 1891—TABLE 4.

28 Offices.	PREMIUMS.		INT., DIV., RENTS., ETC.		TOTAL INCOME.	
	1890.	1891.	1890.	1891.	1890.	1891.
7 Connecticut.....	\$11,048,809	\$11,729,922	\$6,314,071	\$6,353,071	\$17,362,880	\$18,082,993
21 others .....	133,654,889	146,115,362	30,004,446	30,983,137	163,659,335	177,098,499
Totals.....	\$144,703,698	\$157,845,284	\$36,318,517	\$37,336,208	\$181,022,215	\$195,181,492

The gain in premiums was over thirteen millions, or nine per cent., and in interest one million, or three per cent. The total income rose about eight per cent., amounting to \$195,181,492.

OUTGO—1890 AND 1891—TABLE 5.

28 Offices.	PAID POLICY-HOLDERS.		OTHER PAYMENTS.		TOTAL OUTGO.	
	1890.	1891.	1890.	1891.	1890.	1891.
7 Connecticut.....	\$11,465,417	\$11,572,108	\$2,632,666	\$3,090,618	\$14,098,083	\$14,662,726
21 Others.. .....	71,779,669	77,808,273	36,880,092	38,208,761	108,659,761	116,017,034
Totals.....	\$83,245,086	\$89,380,381	\$39,512,758	\$41,299,379	\$122,757,844	\$130,679,760

The total income was \$195,181,492, and the total expenditure \$130,679,760, showing an excess of income of \$64,501,732. In 1890 this excess was smaller by six millions. The income increased fourteen millions; the expenditure, eight millions. The assets increased three hundred and sixty thousand dollars more than the income exceeded the expenditure, which indicates no material change in the valuation of the assets. Or if any portion was marked up, another counterbalancing portion was marked down. Sixty-nine per cent. of the total outgo went to policy-holders.



The annuity payments made during the year amounted to \$1,988,627. These payments have increased for three or more years by about two hundred thousand dollars a year.

## NET PROFITS—1890 AND 1891.

28 Offices.	1890.		1891.	
	Dividends Paid.	Increase of Surplus.	Dividends Paid.	Increase of Surplus.
7 Connecticut . . . . .	\$2,098,901	\$403,975	\$2,243,992	\$670,493
21 Others . . . . .	11,862,682	1,586,406	12,647,850	6,131,108
Totals . . . . .	\$13,961,583	\$1,990,381	\$14,891,842	\$6,801,601

The dividends paid in 1891 include the stock dividend of \$1,000,000 made by the Metropolitan.

The sum of the dividends and the surplus increase signifies the year's profits, if, as in the last year, there was no material change in the valuation of the assets. These appear to have been nearly twenty-two million dollars in 1891. They were about twenty millions in gross in each of the two years before, only in 1890 the marking down of assets made the net profit, above depreciation, about four millions less.

## BUSINESS IN CONNECTICUT—TABLE 8.

28 Offices.	No. Policies issued in 1891.	Amount.	Whole Number in Force.	Whole Amount.	Premiums in 1891.	Claims Paid in 1891.
7 Connecticut . . . . .	12,933	\$3,334,741	33,304	\$25,973,541	\$744,900	\$482,917
21 Others . . . . .	35,477	12,558,110	98,695	51,693,543	1,928,115	978,438
Totals . . . . .	48,410	\$15,892,851	131,999	\$77,667,084	\$2,673,015	\$1,461,355

There was a gain of 11,589 policies in force ; of \$5,346,143 in amount assured ; of \$145,689 in premiums received ; and of \$175,038 in claims paid. About fifty-five per cent. of the premiums collected were returned to policy-holders in settlement of claims, beside the sums returned to them as dividends and surrender values. The whole amount assured is \$77,667,084, which, divided equally among 131,999 holders, would allow \$588 to each policy.

NEW BUSINESS—1890 AND 1891—TABLE 9.

28 Offices.	Amount Written.		Gain.
	1890.	1891.	
7 Connecticut. ....	\$55,395,342	\$63,908,642	\$8,513,300
21 Others.....	919,246,004	962,533,286	43,287,282
Totals.....	\$974,641,346	\$1,026,441,928	\$51,800,582

This exhibits the entire policy-issue for two years, excepting that annuity bonds are excluded. The issue of 1891 surpassed that of the year before by \$51,800,582, and is the largest recorded in the history of the business in this or any other country.

It must not be supposed that all these policies "stuck." A very considerable part was returned unaccepted, and was marked off. A large number of old policies, also, was surrendered, and premium-paid policies for much smaller amounts given in lieu, which latter in most offices (as a mere bookkeeping convenience, perhaps,) are reckoned as new business. A more satisfactory view of the growth of the business can be had by looking at the amounts in force at the close of the two years.

RISKS OUTSTANDING—1890 AND 1891—TABLE 10.

28 OFFICES.	NUMBER AND AMOUNT OF POLICIES IN FORCE.				GAIN.	
	1890.		1891.		No.	Amount.
December 31.						
7 Connecticut.....	217,726	\$362,335,490	235,008	\$383 584,155	17,282	\$21,248,665
21 Others.....	3,527,306	3,313,945,407	3,902,848	3,649,224,602	375,542	335,279,195
Totals.....	3,745,032	\$3,676,280,897	4,137,856	\$4,032,808 757	392,824	\$356,527,860

On comparing the above with the preceding tabulation, it will be seen that the gain in amount in force is only about one-third of the amount written during the year; and that whilst risks to the amount of \$1,026,441,928 were written, those amounting to \$669,914,068 were marked off, having terminated by death, maturity, lapse, or otherwise. The amount in force is \$4,032,808,757, a gain during the year of very nearly ten per cent.

The various ways in which policies of each office terminated is shown in Table 11, together with the proportion terminating in each way. Table 12 exhibits the number and amount of death claims for three years. Table 13 shows the amount of premium notes held at the close of 1890 and 1891, and the increase or decrease of each year. Table 14 gives the number, amount, and value of all the policies in force, annuity bonds included, together with the values of reversionary additions and reinsurances. Table 15 shows the average amount and value of each policy for five years past.

Table 16 exhibits the annual rate per cent. of interest realized upon the mean amount of assets of each company for the last ten years. In 1891 the average rate per cent. realized by Connecticut companies was 5.29; by companies from other States, 4.95; and by all together, 5. This is an average decline from last year of about one-fifth of one per cent.



Table 17 exhibits the matter from a different point of view. Premiums generally are computed upon the assumption that they will improve at four per cent. interest from the date they fall due. It is necessary to the fulfilment of the contracts that this rate should be realized upon an amount of assets equal to the net premiums and reserves combined. Accordingly, in this table the mean net premiums are estimated by discounting twenty per cent. from the office premiums generally, and fifty per cent. from "industrial" premiums, and the reserve is taken at the end of the previous year. This is a rude way of approximating the required values, for the net premiums are not closely ascertained, the mean premiums are taken too high, and the reserve is taken too low. One partly counterbalances the other, however, and the result reached will not be far out of the way. Applying this method, it appears that the rate realized upon the combined premium and reserve was 5.73 per cent. by domestic companies, and 4.87 per cent. by foreign,—the average being 4.99 per cent. The rate realized upon the mean amount of assets averaged five per cent.—almost an exact agreement. And it appears that the net premiums and reserve of the previous year, together, nearly equal the total assets, and if the reserve at the end of the current year had been taken, they would have exceeded the amount by about as much as they now come short of it.

The assets are equal to the liabilities and surplus combined. There being no law to prevent the distribution of surplus among those entitled to it on division, what would be the effect upon the interest income, if such distribution were made? Would the offices realize four per cent. upon the sum of the net premiums and the reserve? The liabilities are eighty-eight per cent. of the assets, and the interest received would be reduced twelve per cent., or from 4.99 to 4.40 per cent. upon the sum of the premiums and

reserve. This supposes that the market rate of interest remains stationary. Should it decline even one-half of one per cent., the result would be quite material. Large portions of the investments of the companies are loans made years ago, at higher rates than are now prevalent. As these mature and are paid off, reinvestments are made at lower rates; so that the full effects of a decline are not felt for some years afterward.

Where the ability to perform contracts extending over a lifetime depends upon earning a certain rate of interest, prudence requires a safe margin against contingencies. Ten years ago the Connecticut company placed its new business upon the basis of three per cent. interest. The United States Company of New York has recently adopted the same plan. The New England Company of Boston is likely to follow soon. The Equitable of New York has laid aside a million and a half of dollars in the last year, with a view to maintaining a higher reserve. The same matter is a subject of enquiry, with reference to State legislation, before a committee of the State insurance commissioners.

SUMMARY COMPARISON—1890 AND 1891—TABLE 18.

December 31.	Assets.	Liabilities.	Surplus.	Premium Reserve.
28 offices, 1890.....	\$724,281,782	\$638,542,754	\$85,739,028	\$630,724,406
28 offices, 1891.....	789,143,908	695,553,280	93,590,628	684,557,029
Increase.....	\$64,862,126	\$57,010,526	\$7,851,600	\$53,832,623

The increase is greater than that of the same companies in the year before by ten millions in the assets; nearly five millions in the liabilities; nearly six millions in the surplus; and about two millions in the reserve.

## LIFE ASSOCIATIONS—ASSESSMENT PLAN.

One assessment life association, the Maine Benefit, has been added during the year to the number of those authorized to transact business here. The whole number is now seventeen, five of which belong in this State, and twelve in other States.

Three condensed tabulations follow, exhibiting their prominent features, but more particular information can be obtained by consulting Tables I, II, and III, in the latter part of this volume.

ASSETS, LIABILITIES, INCOME, OUTGO—TABLE I.

17 Associations.	Assets.	Liabilities.	Income.	Outgo.
5 Connecticut.....	\$2,997,528	\$1,547,887	\$1,803,698	\$1,645,109
12 Others.....	8,438,572	2,582,082	8,939,982	7,988,472
Totals.....	\$11,436,100	\$4,129,969	\$10,743,680	\$9,633,581

SUMMARY OF ENTIRE BUSINESS—TABLE II.

17 Associations.	Amount in Force, Dec., 1890.	Amount Written in 1891.	Amount Terminated in 1891.	Amount in Force Dec. 31, 1891.	Amount of Losses Paid in 1891.
5 Connecticut.....	\$91,643,450	\$21,708,042	\$14,687,000	\$98,664,492	\$1,119,356
12 Others.....	561,931,276	115,844,090	79,933,065	597,842,301	5,947,436
Totals.....	\$653,574,726	\$137,552,132	\$94,620,065	\$696,506,793	\$7,066,792

BUSINESS IN THIS STATE—TABLE III.

17 Associations.	Amount in force Dec., 1890.	Amount Written in 1891.	Amount Terminated in 1891.	Amount in Force Dec. 31, 1891.	Amount of Losses Paid in 1891.
5 Connecticut.....	\$14,893,100	\$2,667,975	\$1,481,000	\$16,080,075	\$196,104
12 Others.....	7,904,000	1,314,500	1,110,000	8,108,500	89,900
Totals.....	\$22,797,100	\$3,982,475	\$2,591,000	\$24,188,575	\$286,004



The same rate of increase in the amount at risk as noted last year continues, viz., six per cent., and the total is \$696,506,793. Add to this the amount at risk in the old-line companies, and the sum total is \$4,817,008,907.

#### ACCIDENT INSURANCE.

The Ætna company has engaged in this branch of insurance during the past year, and is the only addition to the companies then authorized to transact this business in Connecticut. The following tabulation exhibits the results of the year's transactions. The premiums have increased \$600,000 ; the losses, about \$500,000 ; the amount at risk, about \$225,000,000 ; the risk in this State, nearly \$7,000,000. The upper seven are joint-stock, and the lower six are assessment companies.

#### PREMIUMS, LOSSES, AMOUNT AT RISK.

Year 1891.	Premiums.	Losses Paid.	Amount at Risk.	At Risk in Connecticut.
Ætna .....	\$39,806	\$4,030	\$7,217,800	\$661,500
Travelers.....	2,104,428	986,453	239,049,038	6,215,670
Employers' Liability	822,313	438,418	182,811,398	*1,493,000
Fidelity & Casualty..	1,298,761	532,144	172,811,234	614,500
Standard.....	653,443	306,159	82,614,850	474,300
Am. Employ'rs Lia.	187,815	46,017	52,258,000	*2,395,000
Home Mut. Benefit.	4,450	1,987	967,306	832,766
Masons' Fraternal..	123,590	73,522	31,610,900	2,106,210
National ... ..	40,712	10,241	21,977,000	1,911,500
Odd Fellows' Frat..	82,742	45,835	23,487,140	2,483,500
Preferred Mutual...	325,350	154,869	192,612,100	1,903,800
Provident Fund.....	59,071	20,513	30,849,650	2,125,000
U. S. Mutual .....	965,541	410,107	285,362,150	8,012,000
Totals.....	\$6,708,022	\$3,030,295	\$1,323,628,566	\$31,228,746

\*Estimated.

## THE FOREIGN BUSINESS OF AMERICAN COMPANIES.

There are five American companies reporting here that continue to transact business in foreign countries other than Canada. In view of recent developments in connection with one American company engaged in foreign business, the article in the last annual report of this department may be regarded as timely.

The difficulties surrounding the transaction of business in foreign countries, and the possibility of loss arising, were clearly pointed out in that article. In his report of the examination of the New York Life Insurance Company, the Superintendent finds the company has sustained a loss in its real estate investments in the city of Paris of \$632,204. He also finds an indebtedness to the company in its Spanish-American department of \$590,000. Surely those are figures of no mean dimensions. It is not so clear that an examination, as critically conducted, of the other leading American companies transacting business abroad might not result in exposing the same unprofitable experience.

Already the managers of these gigantic trust institutions are becoming alarmed at their own enterprise. They invoke legislation limiting the amount of insurance to be written by any one corporation in a single year. They endeavor to create a reform in the inordinate commissions paid agents, and solicit the co-operation of conservative companies to aid them in accomplishing that result.

If the business were conducted in a conservative manner, and only reasonable commissions paid agents, and a careful and judicious investment of assets were made, the grand total of assets might not present such a wealth of figures, but the surplus over liability account would not suffer in comparison. It may not be untimely to suggest that in the interest of sound insurance laws, legislation will be required limiting the transactions of American companies to the healthy portions of the American conti-

ment, and at the most to those foreign countries where the law of mortality is well established upon reliable data. The practice that now prevails of charging an extra premium in such countries as can furnish no reliable mortality tables, in order to meet the extra death rate, without incurring at the same time an additional reserve to meet such additional liability, is not in accord with good insurance laws, nor is it based upon correct insurance principles. The advantage to be derived to the home policyholder in an American company writing foreign business, and especially a business conducted on the mutual principle, has not yet been satisfactorily pointed out. An adverse experience in countries where a reliable mortality table is not extant might seriously encroach upon the surplus, and by reducing dividends raise the cost of the insurance. The presumption, to say the least, is not in favor of the foreign business. Finally, is not the North American continent a reasonable and safe field, in territory, in mortality, experience, and safe investment, for the display of the combined enterprise of the American life insurance companies?

The five American companies reporting to this office, and engaged in foreign business, report the following as the result of their business transactions in foreign countries for the year ending December 31, 1891:

Number of policies in force, . . .	146,050
Insurance in force, . . . . .	\$516,048,631
Premiums received for the year, . . .	\$21,713,686
A gain in number of policies in force in a year of	19,567
In insurance in force, . . . . .	\$54,070,739
In premiums received for the year, . . .	\$2,484,359

Nearly the same percentage of gain as in the previous year. A detailed statement of the transactions may be found in the abstracts of the annual statements in their appropriate places in this volume.



## QUADRENNIAL EXAMINATION OF LIFE INSURANCE COMPANIES.

Since the publication of the last annual report, the Commissioner has concluded an examination of the *Ætna* Life Insurance Company.

The result made public at the close of the examination will be found further on in this report.

Immediately after entering upon the duties of Commissioner for the full term of four years, I commenced an examination of the Continental Life Insurance Company, which resulted in placing the affairs of that corporation in the hands of receivers. The bankrupt condition of that concern, as since ascertained by the receivers, fully justifies the action taken by this department in applying for, and in the Court in appointing receivers. The examination of our other life insurance companies has been continued from time to time, closing with the *Ætna* the past year. The Commissioner believes the examinations have been thorough and complete in every detail, and that he has fully complied with the law which requires that he shall at least once in four years visit each life insurance company incorporated by this State, thoroughly examine its financial condition, and ascertain whether it has complied with all the provisions of law.

The result of the examinations has been to expose some serious defects in our laws relating to life insurance companies. Such defects have mainly been remedied by amendments or enactments of new laws.

## ASSESSMENT INSURANCE COMPANIES.

The act providing for the admission of assessment insurance companies or associations of other States to transact business in this State, was passed by the Legislature at its January Session in 1885. Section 2895 of that act provides :

“The Insurance Commissioner shall examine into the condition, affairs, and management of any corporation or association applying for admission or doing business in this State under the provisions of this chapter, and the necessary expense of any such examination made or ordered to be made by said Commissioner shall be certified to by him and paid by the corporation or association so examined. And if, upon any such examination, or otherwise, the Insurance Commissioner shall, at any time, ascertain that an ordinary assessment upon the members of any such corporation or association shall not be sufficient to pay its maximum certificate of membership to the full limit, and that assessments made upon its members at the rate at which they are liable to be assessed, together with its available funds, are not sufficient to pay in full its certificates as they become due, or that such corporation or association has failed to pay the maximum amount named in any certificate when it became due, or that it is conducting its business fraudulently, or that it is not carrying out its contracts with its members in good faith, it shall be his duty to refuse such application for admission or forthwith to revoke all authority previously given to such corporation or association, and all its agents, to do business in this State, and to publish such revocation in some newspaper published in this State.”

The statutes not only render it mandatory upon the Commissioner to refuse such application for admission, but to revoke all authority previously given to such corporation or association, if upon any such examination or otherwise he shall at any time ascertain that an ordinary assessment upon the members of such corporation or association shall not be sufficient to pay its maximum certificates of membership to the full limit; and that assessments made upon its members at the rate at which they are liable to be assessed, together with its available funds, are not sufficient to pay in full its certificates as they become due; or that such corporation or association has failed to pay the maximum amount named in any certificate when it became due.

The Commissioner has ample power under this statute to prevent the admission into the State of a class of worthless associations, and to revoke the authority given to any company, if found to be conducting business in violation of the law quoted. This statute only applies to such corporations as are organized under authority of law of some other State. While the State has judiciously provided by law

for the protection of its citizens insuring in corporations emanating from other States, it has not applied the same wise legislation to kindred companies chartered by our legislature. In the case of a domestic company failing to pay the maximum amount named in its policy or certificate, the only power conferred upon the Commissioner by our statute is to enforce the requirements of Section 2904, which are as follows:—

“Whenever it shall come to the knowledge of the Insurance Commissioner that any company or association under his supervision doing business within this State upon the assessment or coöperative plan of insurance or indemnity, has failed to collect the necessary sum by assessment to make full payment of the maximum amount named in any contract, it shall be the duty of the Insurance Commissioner to notify said company or association to cease doing new business unless it shall thereafter use, in the solicitation thereof, only such application forms as shall bear, printed in red ink in a conspicuous manner along the margin of said application forms, the words, ‘it is understood and agreed that the amount to be paid, when the certificate issued upon this application becomes a claim, shall be dependent upon the amount collected from an assessment made to meet such claim,’ and every company or association shall immediately conform to the provisions of this section whenever so notified. Every company or association violating the provisions of this section shall be fined not less than one hundred nor more than five hundred dollars.”

This requirement fails to meet the exigencies of the case. If a company (failing to pay its claims in full) is ordered by this department to use only such application forms in soliciting new business, as is provided in this section, the Commissioner’s knowledge of the compliance with the order would be limited. The soliciting takes place in a number of States far removed and beyond the reach or information of this office. If evidence of the violation of the order were obtained, the only punishment inflicted would be the imposing of a fine.

Beneficiaries holding policies in a company of this character, and in some instances unable to collect over thirty or forty per cent. of the maximum amount named in the policy, appeal to this department for assistance. Their



prayers are usually accompanied by a severe criticism of a law or an insurance department that permits a company to continue its business without paying the face of its policies.

The Commissioner believes that the good name of the State suffers in its insurance reputation by permitting any company or association, over which it exercises a supervision, to transact an insurance business that does not possess the ability to pay its policies or certificates in full.

The Commissioner recommends such legislation as would render it impossible for a company or association chartered by this State, to continue business after an examination, if it was ascertained that an ordinary assessment upon the members of such company or association (upon a particular class in such company) was not sufficient to pay its maximum certificates of membership to the full limit ; or that assessments made upon its members at the rate at which they were liable to be assessed, together with its available funds, were not sufficient to pay in full its certificates or policies as they became due ; or that such company or association had failed to pay the maximum amount named in any certificate or policy when it became due ; or that it is conducting its business fraudulently ; or that it is not carrying out its contracts with its members in good faith.

The Commissioner is not aware of any substantial reason why the requirements made of companies coming from other States should not be applicable to insurance companies chartered by our legislature.

There are abundant reasons for the enactment of a law that will secure protection to widows and orphans who are helpless to aid themselves. In years of health and vigor, through the agency of an insurance company, protection to those dependent upon the father or husband has induced him to part with a portion of his income that their neces-

sities might be provided for after his death. After years of assessment paying with privation sometimes endured, that the policy might be kept in force, it is but aggravating other sorrow to those dependent to be informed when the policy becomes a claim, that the sum realized from an assessment upon the surviving members amounts to only twenty-five per cent. of the face of the policy.

Life insurance companies, whether level-premium or assessment, that do not possess the financial ability to pay the face of their policies as they become claims, should not be permitted to engage in or continue business in this State.

#### STATE SUPERVISION OF FRATERNAL SOCIETIES.

Since remarking on this subject in the last annual report, I am more fully convinced that the Act of 1885 should be amended, so as to exclude from its provisions a large number of companies that are now transacting business in the State without authority.

Section 15 of the Act of 1885 provides:

Nothing in this chapter contained shall be construed to apply to any secret or fraternal society, nor to any association organized solely for benevolent and charitable purposes, whose members are employed by one or by one or more similar corporations or institutions, or whose membership is confined to one trade, art, or profession.

Under the provisions of this act there are a number of reputable fraternal societies transacting business in the State. In their membership are included men of the learned professions, the artisan, farmer, and day laborer. They are organizations on the lodge plan. They have a lodge where the meetings are held at stated intervals and the ordinary business of the order is transacted.

Except in the preliminary work of organizing a lodge, I am not aware of a paid solicitor being employed, or that any one is the recipient of a commission by the addition of new members. Membership in this class of societies may

be regarded as purely for insurance purposes. It was created for the purpose of furnishing insurance protection to its members, and it has no other mission to perform. Incidentally there may be a social feature, but that is of minor importance, and is not the cohesive power that binds the order together. The Commissioner believes, and in that view he is sustained by the opinion of prominent members of the various organizations transacting business in the State, that their interest, and especially the organization, would be benefited by placing their associations under the supervision of the State, as at present is done by the State of New York. It is stated, and with substantial reasons, that supervision by the State would enable members to have an authoritative report published each year from a disinterested source.

Such fraternities as the Masonic, Odd Fellows, and other kindred societies, were not created for the purpose of furnishing insurance protection. Some of these orders antedate insurance ideas; all have other and distinctive objects in view. It is true that most of this class of fraternities have members who have banded themselves together for the purpose of insurance protection, but such bands comprise but a fraction of the membership of the fraternity, and this object is only incidental, and in no way a governing one of the organization. The Commissioner believes that this was the class and the only class of fraternal or secret societies intended to be exempted from State supervision by the act of 1885; and he is further confirmed in the opinion that State supervision is not demanded or desirable in fraternities of this character.

There is still another class, known as benefit and short term endowment associations. Their numbers are legion; they swarm over our borders from Massachusetts; they come armed with a certificate bearing the seal of that Commonwealth, evidencing that they are duly organized under



its laws. With this certificate of character from a State long regarded as authority on sound insurance legislation, they enter upon their work of fleecing the public. There are no absurdities in the way of insurance that are not promised with fraud stamped on every contract ; and their literature promising the impossible does not impede but rather accelerates the business. The scheme finds ready victims in every community. The treasury is filled only to be depleted by abundant salaries and gratuities paid to the concocters of the swindle, ordinarily called officers of the company. It would be difficult to estimate the amount of money drawn from this State during the past year by these short term endowment associations. The Commissioner is informed that in one town, with a population not exceeding seven thousand, over four thousand dollars were contributed to one endowment association, and that largely by the laboring class of the community. Before the term of endowment had matured in a single case the association was in the hands of a receiver, and the funds, to a large extent, in the pockets of the managers. Recently a Judge in Massachusetts, in imposing a fine on the officers of one of these defunct associations, remarked that it was his regret that the law did not vest him with power to imprison as well as fine for the offense. A few incarcerations would unquestionably have a beneficial effect. A law under color of which such swindles can be carried on should also clothe the court with a discretionary power to punish commensurately with the fraud perpetrated. Whether associations of this character are in fact organized on the lodge plan it is difficult to ascertain. That there is a necessity for secrecy the result of their operations leaves no room for doubt. The promoters claim that the organizations are secret and fraternal, and that they dispense aid to members, and are therefore exempt from State supervision, under the provisions of our law. The Commissioner

does not believe that the framers of our law intended that it should be used as a cover for conducting a very reprehensible insurance business. There is no abatement in the communications received from the victims of these associations. With a limited knowledge of the power and duties of the Commissioner, but with an abundant faith that he possesses the power to prevent insurance companies from engaging in a fraudulent business in the State, they seek the only known remedy of redress, by communicating with this office, and ask its assistance in the recovery of their money, and the punishment of the offenders.

The Commissioner again directs attention to the serious defect in our law that permits such swindles to be worked in this State.

#### ÆTNA LIFE INSURANCE COMPANY.

HARTFORD, May 30, 1891.

(Memoranda of an Examination of the Ætna Life Insurance Company.)

The quadrennial examination of the Ætna Life Insurance Company of Hartford was begun on the 22d day of April last, and has been continued to date hereof.

The enquiry was mainly directed towards ascertaining the correctness of the company's statement of condition on the 31st day of December, 1890, on file in this office.

The Commissioner gave his personal attention chiefly to the items of stocks and bonds and real estate owned.

The titles to such real estate were examined by Henry E. Taintor, who, with Austin Brainard and Andrew F. Gates, examined the bonds and mortgages. The other items of assets and liabilities were examined by Messrs. Sprague, Birge, and Wilson, of the insurance department. Officers and clerks of the company, also, were in attendance to answer all enquiries, and produce any books and

papers wanted, whereby the investigation was greatly facilitated and expedited.

### *Real Estate.*

The cost or ledger value of unencumbered real estate owned is set in the December Statement at \$628,660.39. The home office building is put in at \$250,000, and the other properties (mostly acquired by foreclosure) at \$378,660.39. The average value of the last-named properties is about \$2,000 each. The title deeds were carefully examined, and in perhaps a score of cases these were found incomplete. It was clear, however, that the company owned the properties, and the lacking papers can readily be procured, and will be in due course of business. One error only was found. A parcel of land valued at \$845 was sold prior to December 31, and should have been omitted from the list.

These lands were nearly all appraised last year, at market value, by disinterested appraisers appointed by the company, and a detailed list of such appraisal, containing also the assessors' appraisal, was furnished. These appraisers fix the aggregate value at \$435,565, or about \$57,000 in excess of the figures entered in the statement.

In view of this, as well as from his general knowledge of the value of such lands, the Commissioner is satisfied that these are fairly worth what they are put in at,—excepting that he strikes out the sum of \$845, which was included by clerical error. Furthermore, the diminutive proportion of value which these distant lands bear to the whole amount of loans on bond and mortgage, as well as the trifling loss, if any, heretofore sustained by the company in disposing of similar property acquired by foreclosure, were additional reasons for deeming a personal examination and valuation by him unnecessary.



Messrs. John R. Hills and John B. Corning, well known as thoroughly competent and reliable judges of the value of real estate in Hartford, were called upon to appraise the office building.

Their certificate is as follows:—

HARTFORD, May 15, 1891.

HON. O. R. FYLER, *Commissioner, etc.*:

We, the undersigned, have examined the property owned by the Ætna Life Insurance Company, located on the corner of Main and Athenæum Streets, as requested by you, and place the value of the same at three hundred thousand dollars.

(Signed) JOHN R. HILLS,  
JOHN B. CORNING.

This property is said to have cost the Charter Oak Life Insurance Company over \$850,000, and the value now put upon it seems moderate and fair. Accordingly the total value of real estate owned appears to have been \$677,815.39.

#### *Loans on Bond and Mortgage.*

A complete list of these loans, over thirteen thousand in number, was furnished, and the entire body of mortgages, bonds, and notes was examined, and the list so checked off. Where any bond, note, or mortgage was not in hand, the reason was satisfactorily shown by other papers or books. One item of \$100, which had been charged to profit and loss account, was still included in the mortgage schedule. No other error was discovered, and the list was found to be correctly footed. The amount of loans on bond and mortgage appears to have been \$17,308,460.08.

#### *Loans on Collateral.*

This item was given at \$494,028.31, and was found correct. Since last December some of the loans have been reduced by payment. A schedule of the loans and collateral securities is published in the Commissioner's report.

*Loans on Policies.*

These are all cash loans on endowment assurance policies, and within the reserve in each case. A complete list was furnished, and every note was produced and examined excepting the few that had been paid since December. For these few, the time and manner of payment were shown in the proper books. Upon footing the list, the sum was found to agree with that given in the company's statement, viz., \$314,165.62.

*Premium Notes.*

The amount of premium notes is set in the statement at \$1,109,095.73. This is the ledger account. All such notes are entered seriatim in a register, covering about eighty pages of it. The register account was in excess of the ledger account by \$87.18. The notes were produced and compared with the register. One not for \$339.36, paid prior to December 31, 1890, had not been marked off, and one other was put down at \$200 less than its amount. There was an exact agreement of notes and register excepting in these cases, and no notes were missing except such as had been paid since December, or sent out for collection, proper evidence of which in each case was furnished. After making the above corrections and verifying the register footings, the amount of premium notes is ascertained to have been \$1,109,043.55.

*Stocks and Bonds.*

The entire list of stocks and bonds was verified, item by item, and nothing was found missing. The valuation placed upon them by the company is deemed fair, to wit, \$12,266,036.85. The schedule is given in the Commissioner's report for the year, published in March.

*Cash.*

The amount of cash in office was shown by cash-book, ledger, trial balance, etc., to have been \$15,382, as stated.

For the cash in bank, \$3,081,590.05, deposit books or certificates of deposit from eighteen banks and trust companies were produced, which accounted for the whole sum, with the exception of a single deposit of \$6,500 in a western bank, which had been drawn out and the certificate surrendered since December, as appeared in the ledger account.

*Other Assets.*

Of interest due and accrued on mortgage loans, reported at \$202,217.71, all but about one-eighth is interest falling due on or near January 1, 1891, and not received at the date of closing the year's accounts. The amount was easily ascertained to be correctly stated. It is understood that there are sundry items of accrued interest, falling due at later dates, which are not included in the assets. Of the interest due and accrued on bonds (\$99,613.31), \$14,075 comprises the portion due. There should be added to the above the sum of \$434.81, on account of clerical errors in computation, so that the amount allowed is \$100,048.12. Interest due and accrued on collateral loans was found to be correctly stated, \$19,738.08.

No error was found in the statement of interest accrued on premium notes, \$165,385.89, nor in the uncollected and deferred premiums, \$288,578.06 net. Schedules of all these were furnished, which were examined and footed.

*Liabilities.*

The value of the outstanding policies, as well as of the re-insurance policies, was computed in the Commissioner's office at the net sum set down in the statement, viz.:  
\$29,459,296,



Claims for losses and endowments unsettled are put in at \$217,513.80. This is a net result. The gross amount was \$251,769, from which was deducted the reserve, \$34,255.20, on such of these policies as had not been marked off the registers, and had thereby already been charged with this liability in the policy-valuation. These claims were found duly entered in the books and correctly footed.

The item of unpaid dividends due policy-holders, \$213,303.82, was accepted as correct. The items of premiums paid in advance, \$11,463.66, and bills payable, \$6,164.98, are as the accounts show.

The assets and liabilities of the company on December 31, 1890, as valued by the Commissioner, were as follows:—

ASSETS.		
Office building in Hartford.....	\$300,000 00	
Other real estate.....	377,815 39	
Loans on bond and mortgage of real estate.....	17,308,460 08	
Loans secured by marketable collaterals .....	494,028 31	
Cash loans on policies.....	314,165 62	
Premium notes on policies in force.....	1,109,043 55	
Bonds and stocks owned, market value.....	12,266,036 85	
Cash in Company's office.....	15,332 29	
Cash in nineteen banks.....	3,081,590 05	
Interest accrued on bond and mortgage loans.....	202,217 71	
Interest accrued on bonds.....	100,048 12	
Interest accrued on collateral loans.....	19,738 08	
Interest accrued on premium notes.....	165,385 89	
Gross premiums due and unreported. ....	\$127,626 75	
Gross premiums deferred.....	233,095 82	
Total.....	\$360,722 57	
Less 20 per cent. for loading.....	72,144 51	
		288,578 06
Total assets.....		\$36,042,440 00

LIABILITIES.		
Net value of policies, by the Actuaries' Table of Mortality, and 4 per cent. compound interest.....	\$29,506,270 00	
Net value of policies reinsured .....	46,974 00	
Net policy reserve .....	\$29,459,296 00	
Unsettled claims for losses and endowments ..	\$251,769 00	
Less reserve on policies not marked off.....	34,255 20	
Net liability under claims.....		217,513 80

Dividends of surplus due policy-holders.....	\$213,303 82
Premiums paid in advance.....	11,463 66
Bills payable.....	6,164 98
Liabilities on policy-holders' account.....	\$29,907,742 26
Surplus (including \$1,250,000 capital) on policy-holders' account.....	6,134,697 74
Total liabilities, including capital and surplus.....	\$36,042,440 00

### *General Comment.*

The accounts of this company are well kept, and there is no difficulty in tracing any item. Moreover, there are two sets of books, one set for the participating department, and one for the non-participating. All the property belonging to either appears on its own ledger, distinct and separate from the other, and in minute detail, so that there is no trouble in ascertaining the assets and liabilities of each branch.

ORSAMUS R. FYLER,

*Insurance Commissioner.*

### CHARTER OAK LIFE INSURANCE COMPANY.

After long delay occasioned by remonstrances of policy-holders, the report of the committee on claims was approved by the Superior Court for Hartford County, on the 15th day of January, 1892, and the receivers were directed to pay a dividend of fifteen per cent. upon the claims of policy-holders as allowed in said report. The dividend will be paid in May, and will distribute to policy-holders over four hundred and fifty thousand dollars.

I am informed that there are in the hands of the receivers certain assets that have not yet been converted into cash. After sale is effected, there will probably be a small additional dividend paid to the policy-holders.

The receivers were confronted with difficult and perplexing questions immediately after their appointment. Local policy-holders procured the appointment of receivers in five or more States. The policy-holders in such States claim-

ing a preference or priority for their claims over those of other policy-holders, attachments were placed on the company's real estate, and in New York the local receiver claimed the right to all mortgage loans held by the company and secured by New York real estate.

The several suits were terminated in every instance favorably to the home receivers. The receiverships were ordered vacated in all the States where such appointments had been made, and the assets turned over to the receivers in this State, to be equitably apportioned to all the policy-holders.

It is not difficult to understand the impatience of the policy-holder in the long delay in securing his pittance from the wreck of this unfortunate corporation. I believe, however, that the trust has been administered with ability and integrity, and the unreasonable delay in receiving a dividend has been the result of the action of certain policy-holders, who, through bad advice, or a misconception of their rights, have interposed obstacles that have materially prolonged the date when a dividend should have been paid.

#### CONTINENTAL LIFE INSURANCE COMPANY.

I am informed by the receivers that the affairs of the Continental Life Insurance Company have had constant attention during the year, and that considerable progress has been made in the process of settlement. Nearly all of the real estate located in the West which was under mortgage and the mortgage bonds guaranteed by the company, have been sold and the avails applied to the payment of the bonds, thus relieving the company of liability to that extent.

The deposit in the hands of the State Treasurer of one hundred thousand dollars, required by statute, consisted in part of a mortgage of sixty-two thousand five hundred dollars upon the property of the Sharps Rifle Company,



located in the city of Bridgeport. A second mortgage upon the same property was a part of the assets which came into the control of the receivers. A sale of the property has recently been made, and the mortgage held by the State Treasurer has been paid in full, thereby making the deposit for the benefit of the policy-holders one hundred thousand dollars in full. This sale closes out all the interest in real estate which the Continental company had in Connecticut.

The receivers state that the business of the Utica Cement Manufacturing Company has been attended to, and the results have been quite satisfactory in yielding an income over all expenses, which has been applied in paying the indebtedness of the Continental estate.

It is a well-known fact that the stock of this Cement Company is mostly held by the receivers, and is their main reliance for a dividend to the policy-holders. There has been a constant effort to sell this stock while managing the manufacture and sale of the product of the company. Several attempts looking to a sale have promised success, but no sale has been accomplished.

The receivers report that the property has been kept up in all respects, and its entire outfit of buildings, machinery, and facilities has been improved. The task of disposing of the capital stock has been a serious one, but the receivers do not despair of accomplishing the sale at a fair price, and at not too large a sacrifice. The Commissioner can only add that he believes the receivers are doing all that is possible, consistent with a due regard of the interest of claimants, to effect a winding up of the affairs of the company.

#### REPORT OF THE INSURANCE COMMISSIONER.

The General Statutes provide that the Comptroller shall cause to be printed annually sixteen hundred reports of the Insurance Commissioner. Undoubtedly the number provided for at the date of the passage of the act was sufficient.

That number, however, is wholly inadequate to supply the demand at the present time. This is due largely to the early date the report has been published in recent years. I would again renew the recommendation made last year, that the number of reports authorized to be printed be increased from sixteen hundred to two thousand copies. The Commissioner would further recommend that he be authorized to cause the printing of the report. If placed in his hands, the responsibility for the quality of material, workmanship, and for the early publication, will rest with him. No other officer of the State can be so directly interested in the publication of the reports of this department as the Commissioner.

He may indulge in a pardonable pride if, through the efficiency of the clerical force of his office, he is successful in placing before the public the first report in the country containing the results of the insurance transactions of the year. He should be the sole judge as to the printing-house offering the best facilities for the accomplishment of that result.

#### WILBUR W. BIRGE.

The Commissioner is pained to announce the death of the chief clerk of this department, which occurred on September 26, 1891.

Wilbur W. Birge, the subject of this sketch, was born in Torrington June 17, 1840, and was a descendent of one of the first settlers of the State bearing his name. At an early age, on the opening of hostilities in the late war, he entered the ranks of the Union army, enlisting in the First regiment for three years' service. After a few months of camp life, impaired health rendered his discharge compulsory. On regaining his health, he again tendered his services to his country, and was accepted in the Second Connecticut Heavy Artillery. He filled the various grades in

his company, from sergeant to first lieutenant. In the terrible campaign instituted by General Grant in Virginia in 1864, extending from the Rapidan to Richmond, after taking part in some of the most bloody encounters of that sanguinary conflict, his health was again broken down, and reluctantly he was compelled to resign his commission, and to retire to private life with an honorable discharge.

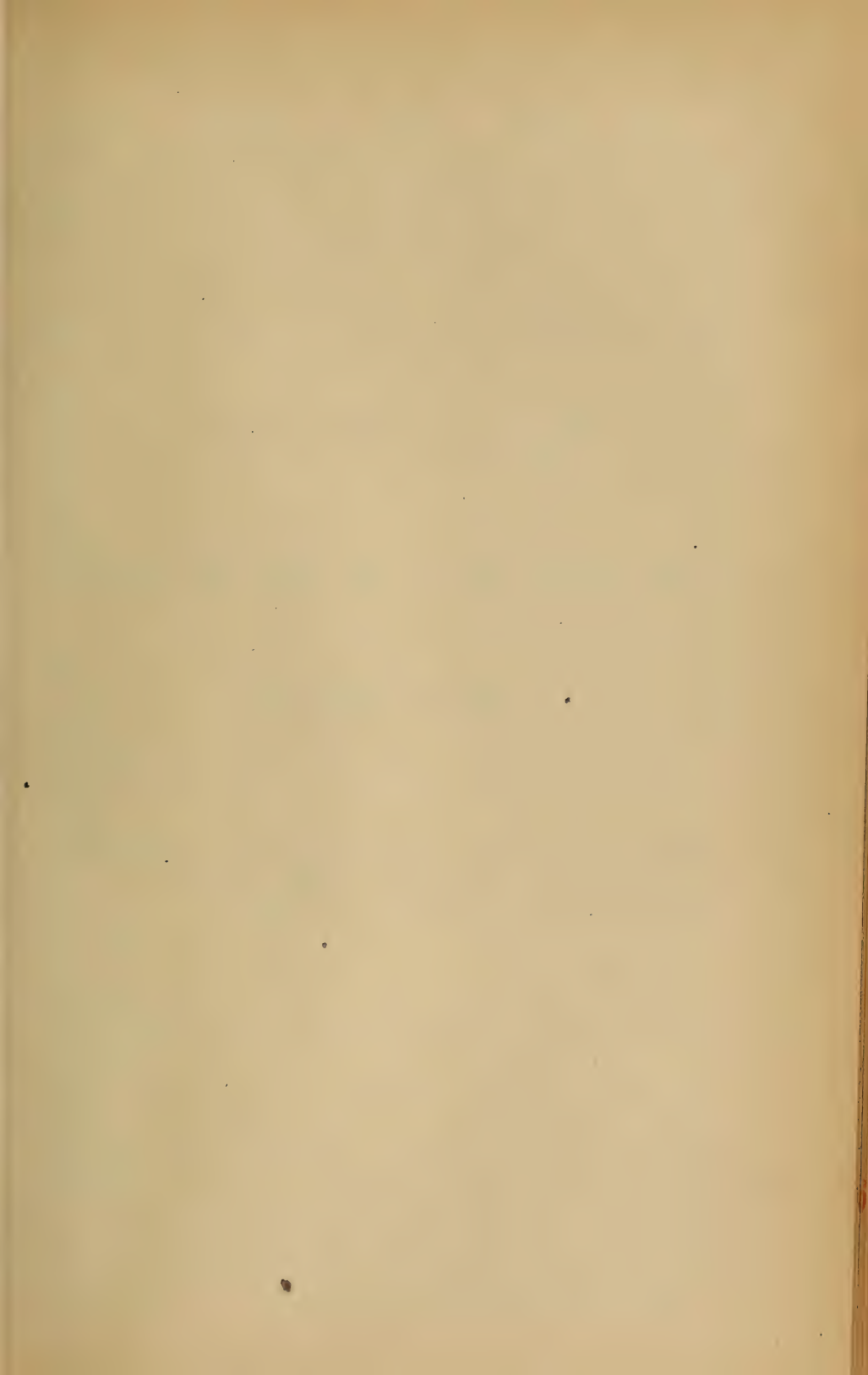
The writer's acquaintance with Mr. Birge extended over the entire period of his life. Born in the same town, serving in the same regiment and company in the army, and socially and intimately connected with him in after life. Mr. Birge was connected with this department in the capacity of chief clerk for nearly five years. Although his health was in a precarious condition, he remained at his post of duty to within a few days of his death. By those who had business transactions with this office he will be remembered with pleasure for his gentlemanly address and courteous manner in the discharge of his official duties. To the undersigned it is a pleasure and an agreeable duty to bear testimony to his patriotism, to his bravery as an officer on the field of battle, to his moral worth as a citizen of the State, and to his fidelity and devotion to duty as chief clerk of this department.

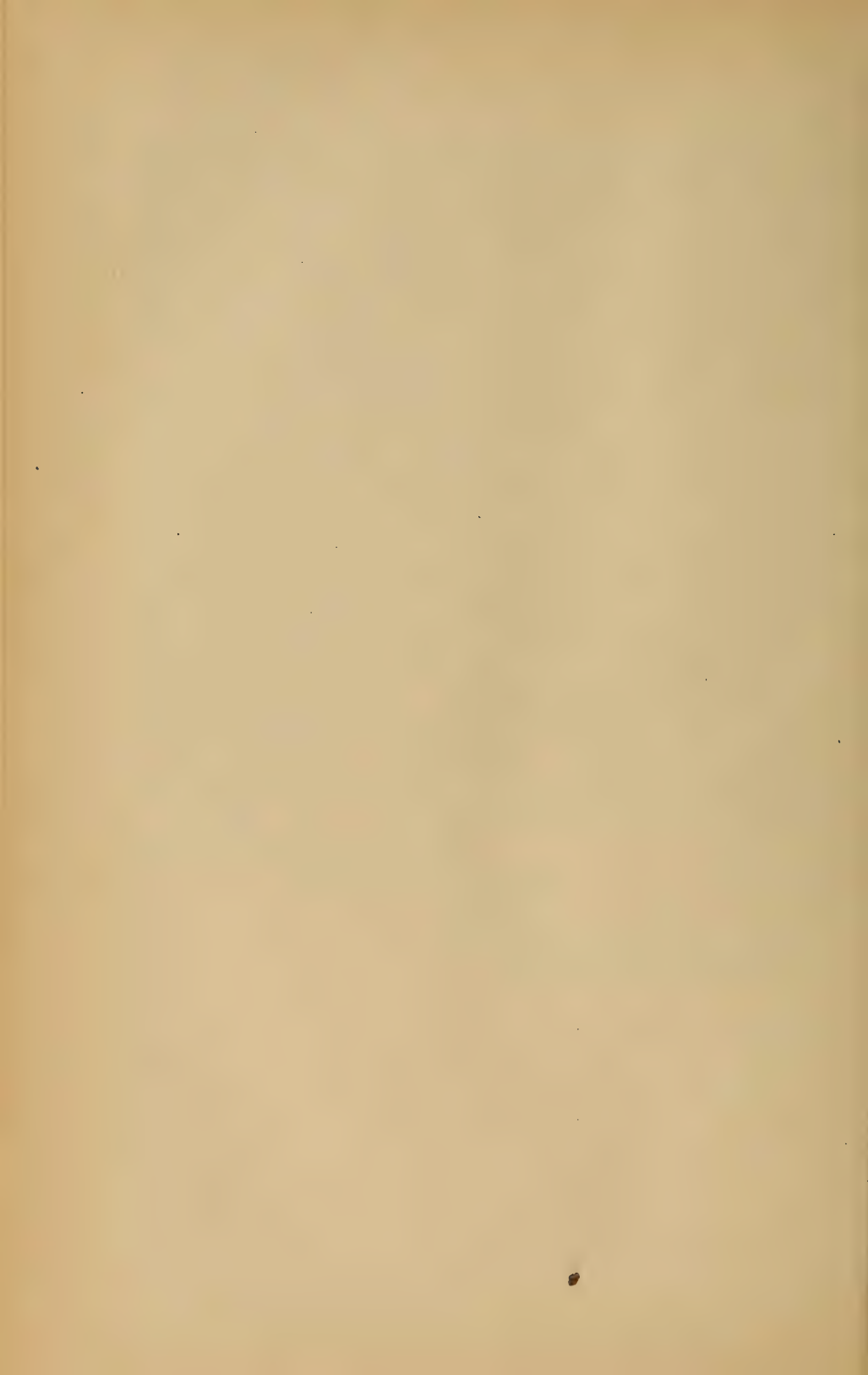
Respectfully submitted,

ORSAMUS R. FYLER,

*Insurance Commissioner.*







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LIFE AND ACCIDENT  
INSURANCE COMPANIES  
OF THIS STATE.

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ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS,  
SHOWING THEIR CONDITION ON THE 31ST  
DAY OF DECEMBER, 1891.

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ÆTNA LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, 1850.

MORGAN G. BULKELEY, *President.*

JOEL L. ENGLISH, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash..... \$1,250,000 00  
Amount of net or ledger assets December 31, 1891..... \$34,500,875 21

II. INCOME DURING THE YEAR.

Cash received for premiums with-  
out deduction for commissions  
or other expenses ..... \$4,045,902 59  
Premium notes, loans, or liens  
taken in part payment of pre-  
miums..... 44,950 66  
Premiums paid by surrendered  
policies..... 211,345 90  
Premiums on new business, \$617,-  
512.18; on old, \$3,684,686.97.

Total..... \$4,302,199 15  
Deduct amount paid to other com-  
panies for reinsurance on poli-  
cies of this company, less \$512.38  
dividends thereon..... 695 42

Total premium income ..... \$4,301,503 73  
Interest on mortgage loans..... 1,107,520 59  
Interest on bonds owned, and dividends on  
stocks..... 631,147 68  
Interest on premium notes, loans, or liens.... 68,499 14  
Interest on collateral loans..... 47,393 13  
Discount on claims paid in advance..... None.  
Rents for use of Company's property..... 20,753 32  
Interest on deposits..... 27,247 20

Total income..... \$6,203,974 79

Total..... \$40,704,850 00

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses.....	\$1,679,876 70	
Premium notes, loans, or liens used in payment of same.....	29,269 75	
Cash paid for matured endowments, .....	1,021,403 41	
Premium notes, loans, or liens used in payment of same.....	8,633 82	
Total.....	\$2,739,183 68	
Deduct amount received from other companies for losses or claims on policies of this Company rein- sured.....	832 00	
Net amount actually paid for losses and matured endowments.....	\$2,738,351 68	
Cash paid for surrendered policies.....	127,576 91	
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse....	21,434 95	
Cash surrender values, including reconverted ad- ditions, applied in payment of premiums.....	211,345 90	
Cash dividends paid to policy-holders.....	590,932 05	
Premium notes, loans, or liens used in pay- ment of dividends to policy-holders.....	65,256 22	
Total paid policy-holders....	\$3,754,897.71	
Dividends to stockholders.....	125,000 00	
Commissions to agents.....	543,217 77	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents.....	30,895 41	
Medical examiners' fees.....	41,247 00	
Salaries and other compensation of officers and other office employés.....	87,392 93	
State and local taxes in State where organized, \$69,717.71; taxes, licenses, fines, and fees in other States, \$40,157.93.....	109,875 64	
Rent.....	11,056 24	
Furniture and fixtures and safes for home and agency offices.....	1,477 27	
Advertising.....	8,933 90	
Sundries, viz.: Supplies, \$24,579.50; law, \$10,- 560.31; postage, \$25,275.22; express, \$7,199.- 64; telegrams, \$1,003.48; printing, \$4,255.19; stationery, \$4,128.11; exchange, \$2,224.94; in- cidental, \$2,052.25.....	81,278 64	
Total disbursements.....	\$4,795,272 51	
Balance .....	\$35,909,577 49	



# IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A.	\$574,591	81
Loans on bond and mortgage (first liens).....	17,900,532	19
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Sched- ule C .....	428,028	31
Loans made in cash to policy-holders, on this Company's policies assigned as collateral...	318,650	62
Premium notes, loans, or liens on policies in force .....	1,026,355	61
Cost value of bonds and stocks owned abso- lutely, as per Schedule E.....	11,669,663	45
Cash in Company's office.....	20,737	28
Cash in bank.....	3,916,866	68
Agents' ledger balances...	4,151	54
Special deposit with accident department.....	50,000	00
Total net or ledger assets.....	\$35,909,577	49

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	196,091	00
Interest due and accrued on bonds and stocks.....	87,071	30
Interest accrued on collateral loans.....	7,906	25
Interest accrued on premium notes, loans, or liens.....	175,256	92
Market value of bonds and stocks over cost, as per Schedule E.	687,210	64
Gross premiums due and unreported on policies in force December 31, 1891.....	\$145,817	84
Gross deferred premiums on policies in force December, 31, 1891.....	250,620	79
Total.....	\$396,438	63
Deduct the loading on above gross amount.....	79,287	73
Net amount of uncollected and deferred premiums..	317,150	50
Assets accident department (less \$50,000, see above).....	16,973	55
Total assets.....	\$37,397,238	05
ITEM NOT ADMITTED.		
Agents' ledger balances.....	4,151	54
Total assets (less item not admitted).....	\$37,393,086	51

# V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1891, computed accord- ing to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. com- pound interest.....	\$30,658,904	00
Deduct net value of risks of this Company rein- sured in other solvent companies.....	47,696	00
Net reinsurance reserve.....	\$30,611,208	00

Claims for death losses due and unpaid.....	None.
Claims for matured endowments due and unpaid.	\$42,375 00
Claims for death losses and matured endowments in process of adjustment or adjusted and not due.....	204,949 00
Claims for death losses and other policy claims resisted by the Company.....	4,000 00
Total policy claims.....	251,324 00
Unpaid dividends of surplus, or other profits, due policy-holders .....	264,408 17
Premiums paid in advance.....	3,011 59
Bills payable.....	5,777 66
Liabilities in accident department.....	29,209 06
Liabilities on policy-holders' account .....	\$31,164,938 48
Surplus, including capital, on policy-holders' account .....	6,228,148 03
Total liabilities.....	\$37,393,086 51
Estimated surplus accrued on renewable term policies, the profits upon which are especially reserved for that class of policies.....	\$890,000 00
Estimated surplus accrued on all other policies.	4,088,148 00

*Statement based upon a Reserve established by the Act of 1879.*

Assets.....	\$37,393,086 51
Liabilities — Net value of policies in force, computed according to the American Experience Table of Mortality, and 4½ per cent. compound interest.....	\$29,058,559 00
Less net value of reinsurance.....	45,142 00
	\$29,013,417 00
All other liabilities.....	553,730 48
	29,567,147 48
Surplus, including capital, on policy-holders' account...	\$7,825,939 03

VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1891.....	\$1,109,095 73
Received during the year.....	44,950 66
Total.....	\$1,154,046 39

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims.....	\$37,903 57
Notes, loans, or liens used in purchase of surrendered policies and void by lapse.....	21,434 95
Notes, loans, or liens used in payment of dividends to policy-holders.....	65,256 22
Notes, loans, or liens redeemed by makers in cash.....	3,096 04
Total reduction of premium note account.....	127,690 78
Balance, note assets at the end of the year.....	\$1,026,355 61

VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	36,399	\$50,819,944 94
Endowment policies.....	26,934	44,615,146 00
Term.....	10,681	22,221,291 00

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	1,256	2,213,588 00
Endowment policies.....	7,274	12,953,567 00
Term.....	3,560	8,011,000 00

*Old Policies revived and increased during the year.*

	Number.	Amount.
Whole life policies.....	3	15,704 00
Endowment policies.....	13	52,383 00
Term.....	63	124,000 00

Total number and amount.....	86,183	\$141,026,623 94
Deduct policies ceased to be in force.....	8,417	16,119,406 00
Total policies in force at the end of the year.	77,766	\$124,907,217 94

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	1,105	\$1,743,114 00
By maturity (end.).....	921	1,026,479 00
By expiry (term).....	688	1,414,800 00
By surrender.....	1,068	1,616,532 00
By lapse.....	2,260	5,396,803 00
By change and decrease.....	56	158,051 00
By not taken.....	2,319	4,763,627 00
Total terminated.....	8,417	\$16,119,406 00

VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1891.....	2,873	\$4,654,057 00
Number and amount of policies issued during the year.....	316	570,720 00
Totals.....	3,189	\$5,224,777 00
Deduct number and amount ceased to be in force..	294	408,281 00
Total number and amt. in force Dec. 31, 1891.	2,895	\$4,816,496 00



Number and amount of losses and claims on policies unpaid December 31, 1891.....	13	\$8,783 00
Number and amount of losses and claims on policies incurred during the year.....	148	152,208 00
Totals.....	161	\$160,991 00
Number and amount of losses and claims on policies paid during the year.....	146	138,001 00
Premiums collected during the year in cash, \$180,149.78 ; notes or credits, \$2,633.43....		182,783 21

**Schedule A**—*Real Estate owned by the Company.*

In Hartford (including Company's office building, \$250,000).....	\$313,337 50
Illinois.....	136,945 09
Indiana.....	107,709 22
Minnesota.....	16,600 00
Total.....	\$574,591 81

**Schedule C**—*Loans on Collateral.*

	Par. Val.	Market Val.	Amt. Loaned.
Hartford Carpet Co. stock.....	\$2,500	\$2,500	\$47,700 00
United States Bank stock.....	1,300	4,550	
Ætna Fire Insurance Co. stock.....	4,400	11,000	
Ætna Fire Insurance Co. stock.....	8,000	20,000	
Willimantic Linen Co. stock.....	7,500	9,000	
United States Bank stock.....	1,200	4,200	105,363 31
Hartford City Coal and Salt Co. bonds.	7,000	7,000	
Willimantic Linen Co. stock.....	10,000	12,000	
Hartford Carpet Co. stock.....	5,000	5,000	
Ætna Fire Insurance Co. stock.....	2,500	6,250	
Ætna Fire Insurance Co. stock.....	4,000	10,000	41,400 00
United States Bank stock.....	15,000	52,500	
Kellogg & Bulkeley Co. Stock.....	16,350	13,080	
Ætna Fire Insurance Co. stock.....	10,400	26,000	
Ætna Fire Insurance Co. stock.....	10,000	25,000	
Ætna Fire Insurance Co. stock.....	6,300	15,750	10,000 00
Hartford Carpet Co. stock.....	3,000	3,000	
Ætna Fire Insurance Co. stock.....	5,400	13,500	
United States Bank stock.....	5,000	17,500	
Ætna Fire Insurance Co. stock.....	6,300	15,750	
Wheeler and Wilson Mfg. Co. stock....	32,500	32,500	43,865 00
Willimantic Linen Co. stock.....	7,025	8,430	
Assignment of Mortgage.....	6,000	6,000	
Willimantic Linen Co. stock.....	5,825	6,990	8,000 00
Southern N. E. Telephone Co. stock...	20,000	12,000	10,000 00
Plimpton Manufacturing Co. stock.....	10,000	15,000	5,000 00

	Par Val.	Market Val.	Amt. Loaned.
Assignment of Mortgage.....	2,600	2,600	2,500 00
Ætna Fire Insurance Co. stock.....	2,500	6,250	5,000 00
Merrick Thread Co. stock.....	4,200	10,500	8,000 00
Hartford Fire Insurance Co. stock.....	12,500	41,250	24,500 00
Ætna Fire Insurance Co. stock.....	5,200	13,000	
Ætna Fire Insurance Co. stock.....	1,600	4,000	4,500 00
Phoenix Fire Insurance Co. stock.....	1,000	1,700	
Willimantic Linen Co. stock.....	7,500	9,000	25,000 00
United States Bank stock.....	2,500	8,750	
Orient Fire Insurance Co. stock.....	5,000	4,500	
Ætna Fire Insurance Co. stock.....	6,300	15,750	25,000 00
St J. & L. C. R. R. Bonds.....	30,000	30,000	
Conn. River Railroad stock.....	200	420	1,100 00
Russell & Erwin Mfg. Co. stock.....	250	1,000	
Collins Company stock.....	200	200	
C. B. & Q. R. R. stock.....	1,000	1,060	400 00
Ætna Fire Insurance Co. stock.....	2,000	5,000	4,200 00
Ætna Fire Insurance Co. stock.....	10,000	25,000	3,000 00
The Culbertson Irrigat'g W'r P'r bds..	50,000	50,000	40,000 00
Assignment of Mortgage.....	6,500	6,500	3,500 00
Totals.....	\$363,550	\$590,980	\$428,028 31

**Schedule E—Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>UNITED STATES BONDS—</b>			
U. S. funded loan, 4 p.c.....	\$435,875 00	\$410,000 00	\$479,700 00
<b>STATE, COUNTY, MUNICIPAL, AND SCHOOL BONDS—</b>			
City of Brantford.....	97,500 00	100,000 00	100,000 00
Province of Manitoba.....	149,893 34	154,000 00	163,240 00
South Carolina.....	29,410 00	37,495 00	39,369 75
Virginia.....	23,357 94	26,220 00	18,354 00
Tennessee.....	25,100 00	25,100 00	20,080 00
Connecticut.....	200,000 00	200,000 00	204,000 00
Mobile city.....	140,500 00	140,500 00	129,260 00
Hartford non-taxable city....	68,950 00	69,000 00	77,280 00
“ Capitol “ ...	87,740 00	88,000 00	98,560 00
“ funded “ ...	163,620 00	172,000 00	180,600 00
Louisville “ ...	89,750 00	100,000 00	116,000 00
Kansas “ ...	90,500 00	100,000 00	112,000 00
New Britain “ ...	130,689 00	130,000 00	149,500 00
Council Bluffs “ ...	7,500 00	7,500 00	7,500 00
Plattsmouth, Neb., “ ...	23,000 00	23,000 00	23,000 00
London, Ont., “ ...	75,000 00	75,000 00	75,750 00
New Boston “ ...	7,000 00	7,000 00	7,000 00
Jersey City “ ...	110,900 00	118,000 00	129,800 00
Ottawa “ ...	133,000 00	133,000 00	143,640 00
Newark “ ...	172,015 00	174,000 00	198,360 00
Indianapolis “ ...	427,570 00	440,000 00	484,000 00

		Cost Value.	Par Value.	Market Value.
Quincy	city....	11,564 00	24,000 00	24,000 00
Milwaukee Water	" ...	58,500 00	61,000 00	67,100 00
Cincinnati	" ...	100,000 00	100,000 00	130,000 00
St. Paul	" ...	52,350 00	60,000 00	64,800 00
St. Paul, Neb.,	" ...	20,000 00	20,000 00	20,000 00
Webster	" ...	37,000 00	37,000 00	37,000 00
Hull	" ...	40,000 00	40,000 00	41,200 00
Girard	" ...	5,000 00	5,000 00	5,000 00
Oxford	" ...	9,800 00	10,000 00	10,000 00
Lincoln	" ...	29,500 00	29,500 00	30,975 00
Olathe City	" ...	12,000 00	12,000 00	12,000 00
Emporia	" ...	20,500 00	20,500 00	20,500 00
Hartland	" ...	10,000 00	10,000 00	10,000 00
Wymore	" ...	5,000 00	5,000 00	5,000 00
Audubon	" ...	5,000 00	5,000 00	5,000 00
Ness City	" ...	11,875 00	12,500 00	12,500 00
Russell	" ...	5,000 00	5,000 00	5,000 00
Montreal harbor	" ...	60,000 00	60,000 00	64,800 00
Lincoln	" ...	11,880 00	12,000 00	12,000 00
Quebec	" ...	40,000 00	40,000 00	41,500 00
Stratford	" ...	21,000 00	21,000 00	22,470 00
Toronto	" ...	498,317 00	502,200 00	502,200 00
Winfield	" ...	10,000 00	10,000 00	10,000 00
Dighton	" ...	6,000 00	6,000 00	6,000 00
Kendallville	" ...	13,000 00	13,000 00	13,000 00
Wichita	" ...	46,000 00	50,000 00	50,000 00
Cimarron	" ...	10,000 00	10,000 00	9,000 00
David	" ...	6,300 00	7,000 00	7,000 00
Ellsworth	" ...	37,260 00	40,500 00	40,500 00
Superior	" ...	13,000 00	13,000 00	13,000 00
Seneca	" ...	9,500 00	10,000 00	10,000 00
Pratt	" ...	12,900 00	15,000 00	15,000 00
Burrton	" ...	12,880 00	14,000 00	14,000 00
Lyons	" ...	32,200 00	35,000 00	35,000 00
Canton	" ...	6,405 00	7,000 00	7,000 00
Norton	" ...	16,400 00	17,000 00	17,000 00
Kingman	" ...	10,000 00	10,000 00	10,000 00
South Hutchinson	" ...	3,500 00	3,500 00	3,500 00
Loup City	" ...	6,000 00	6,000 00	6,000 00
Conway Springs	" ...	13,000 00	13,000 00	13,000 00
Douglass	" ...	11,000 00	11,000 00	11,000 00
Coolidge	" ...	10,000 00	10,000 00	8,000 00
Johnson	" ...	7,350 00	7,000 00	7,000 00
Englewood	" ...	4,200 00	4,000 00	4,000 00
Seward	" ...	13,500 00	15,000 00	15,000 00
City of Alma.....		8,122 50	9,000 00	9,000 00
" Orleans.....		8,000 00	8,500 00	8,500 00
" Hastings.....		54,000 00	60,000 00	58,800 00
Monroe	county...	35,000 00	40,000 00	42,000 00



		Cost Value.	Par Value.	Market Value.
Ford	county...	48,500 00	50,000 00	52,500 00
Macoupin	" ...	78,800 00	78,800 00	82,740 00
Mason and Tazewell	" ...	27,000 00	27,000 00	28,350 00
"	" ...	7,000 00	7,000 00	7,350 00
Gallatin	" ...	10,400 00	13,000 00	6,500 00
Hudson (N. J.)	" ...	49,843 75	50,000 00	52,500 00
Ramsey	" ...	32,000 00	32,000 00	33,920 00
Edward	" ...	20,000 00	20,000 00	21,000 00
Moultrie	" ...	60,000 00	60,000 00	60,000 00
Ellsworth	" ...	26,000 00	26,000 00	27,300 00
Lyon	" ...	35,000 00	35,000 00	21,000 00
Monroe	" ...	2,000 00	2,000 00	2,000 00
Pawnee	" ...	25,000 00	25,000 00	26,250 00
Harper	" ...	11,500 00	11,500 00	12,075 00
Stafford	" ...	5,000 00	5,000 00	5,250 00
Benton	" ...	12,000 00	12,000 00	12,360 00
St. Clair	Drainage...	20,000 00	20,000 00	21,000 00
Hunt	Drainage Dist...	24,250 00	25,000 00	25,000 00
Drainage Dist. No. 3	...	3,380 00	3,380 00	3,380 00
Ulysses City	...	9,500 00	10,000 00	9,000 00
Reno	county...	20,500 00	20,500 00	21,525 00
Seward	" ...	47,000 00	47,000 00	47,000 00
Clay	" ...	24,125 00	25,000 00	26,250 00
Jackson County Bridge	.....	5,000 00	5,000 00	5,000 00
Paris	town ...	21,000 00	21,000 00	21,630 00
Hartford	" ...	81,600 00	89,000 00	84,550 00
Georgetown	" ...	3,000 00	3,000 00	3,000 00
Grant	" ...	30,000 00	30,000 00	31,500 00
Urbana	" ...	3,500 00	3,500 00	3,500 00
Lennox	" ...	3,500 00	3,500 00	3,500 00
Meade	county...	23,000 00	23,000 00	23,000 00
Gray	" ...	7,500 00	7,500 00	7,500 00
Nickerson	city ...	10,000 00	10,000 00	10,000 00
Lakin	town ...	10,000 00	10,000 00	7,000 00
Muncie	city ...	20,000 00	20,000 00	20,000 00
Ironwood	" ...	20,000 00	20,000 00	20,000 00
Meade Center	town ...	16,000 00	16,000 00	16,000 00
Jackson	" ...	9,900 00	10,000 00	10,000 00
Kirklin	" ...	1,500 00	1,500 00	1,500 00
Coaticook	" ...	21,000 00	21,000 00	21,000 00
Breckenridge	" ...	2,500 00	2,500 00	2,500 00
Lake Fork	" ...	10,868 40	10,868 40	10,868 40
Montrose	county...	6,000 00	6,000 00	6,060 00
Huntington	" ...	4,500 00	4,500 00	4,500 00
Las Animas	" ...	29,300 00	29,300 00	30,179 00
Goodland	city ...	9,000 00	9,000 00	9,000 00
Pawnee	" ...	4,000 00	4,000 00	4,000 00
Greenfield	" ...	2,378 40	2,378 40	2,378 40
Dallas	" ...	50,000 00	50,000 00	56,000 00

		Cost Value.	Par Value.	Market Value.
Anthony	city ...	19,000 00	20,000 00	20,000 00
Harper	" ...	19,000 00	20,000 00	20,000 00
Beatrice	" ...	10,000 00	10,000 00	10,000 00
Goldendale	" ...	12,500 00	12,500 00	12,500 00
Tipton	" ...	10,305 00	10,305 00	10,305 00
Keithsburg	town ...	24,000 00	24,000 00	24,720 00
Ross	" ...	21,888 00	21,888 00	22,544 64
Levis	" ...	31,000 00	31,000 00	27,900 00
Stewart	" ...	3,000 00	3,000 00	3,000 00
Highland	" ...	10,000 00	10,000 00	10,000 00
Rock Creek	" ...	28,710 00	29,000 00	29,000 00
Sprague	" ...	40,133 33	40,000 00	42,000 00
Bloomfield	" ...	30,824 00	30,824 00	30,000 00
Dodge	" ...	3,000 00	3,000 00	3,000 00
Champaign	" ...	52,000 00	52,000 00	54,600 00
Mt. Forest	" ...	20,000 00	20,000 00	20,600 00
Sangamon	" ...	2,000 00	2,000 00	2,000 00
Pleasant	" ...	35,350 00	35,000 00	17,500 00
Hager Slough	" ...	4,000 00	4,000 00	4,000 00
Boone	" ...	13,000 00	13,000 00	13,000 00
Creek	" ...	12,000 00	12,000 00	12,000 00
North Baltimore	" ...	6,000 00	6,000 00	6,000 00
Reeder	" ...	15,840 00	16,000 00	16,000 00
Jefferson	" ...	6,000 00	6,000 00	6,000 00
Humeston	" ...	2,500 00	2,500 00	2,500 00
Great Bend	" ...	6,000 00	6,000 00	6,000 00
Harlan	" ...	6,600 00	6,600 00	6,600 00
Edgewood Village	" ...	1,000 00	1,000 00	1,000 00
Tuscola	" ...	10,000 00	10,000 00	10,300 00
Butler	" ...	11,000 00	11,000 00	11,000 00
Emmetsburg	" ...	4,000 00	4,000 00	4,000 00
Allerton	" ...	1,500 00	1,500 00	1,500 00
Coldwater	" ...	10,000 00	10,000 00	10,000 00
Lamard	" ...	6,000 00	6,000 00	6,180 00
Wild Cat	" ...	2,000 00	2,000 00	2,000 00
Hubbard	" ...	3,000 00	3,000 00	3,000 00
Fond du Lac	" ...	40,000 00	40,000 00	42,000 00
Sabula	" ...	3,000 00	3,000 00	3,000 00
Neodesha	" ...	12,000 00	12,000 00	12,000 00
Baxter Springs	" ...	20,500 00	20,500 00	20,500 00
Monroe	" ...	38,610 00	39,000 00	39,000 00
Morton	" ...	8,550 00	9,000 00	9,000 00
Henderson	" ...	4,750 00	5,000 00	5,000 00
Lockridge	" ...	7,600 00	8,000 00	8,000 00
Stranger,	" ...	9,600 00	10,000 00	10,000 00
Washington	" ...	14,400 00	15,000 00	15,000 00
"	" ...	31,300 00	35,000 00	35,000 00
Rolling Prairie	" ...	18,000 00	18,000 00	18,000 00
Cicero	" ...	6,500 00	6,500 00	6,500 00

		Cost Value.	Par Value.	Market Value.
Hayes	town....	17,575 00	19,000 00	18,620 00
McFadden	" ...	9,500 00	10,000 00	9,800 00
Leroy	" ...	7,600 00	8,000 00	7,840 00
Tonganoxie	" ...	19,200 00	20,000 00	19,600 00
Eagle	" ...	13,800 00	15,000 00	14,700 00
Valley Center	" ...	9,200 00	10,000 00	9,800 00
Richland	" ...	12,040 00	12,040 00	14,000 00
Little River	" ...	21,160 00	23,000 00	23,000 00
Victoria	" ...	20,240 00	22,000 00	22,000 00
Liberty	" ...	7,600 00	8,000 00	8,000 00
Burrton	" ...	23,920 00	26,000 00	26,000 00
Green Garden	" ...	13,800 00	15,000 00	15,000 00
Phillipsburg	" ...	9,150 00	10,000 00	10,000 00
Plum	" ...	12,900 00	15,000 00	15,000 00
Center	" ...	41,860 00	45,000 00	45,000 00
Jefferson	" ...	7,600 00	8,000 00	7,840 00
Lake	" ...	17,480 00	19,000 00	18,620 00
Richland	" ...	12,352 50	13,500 00	13,500 00
Lincoln	" ...	13,800 00	15,000 00	15,000 00
Elk Creek	" ...	7,600 00	8,000 00	7,840 00
Limestone	" ...	13,725 00	15,000 00	14,700 00
Ezbon	" ...	8,600 00	10,000 00	9,800 00
Groveland	" ...	13,760 00	16,000 00	15,680 00
Banner	" ...	13,760 00	16,000 00	15,680 00
"	" ...	10,925 00	11,500 00	11,270 00
Harrison	" ...	18,000 00	20,000 00	19,600 00
Valparaiso	" ...	5,500 00	5,500 00	5,500 00
Haynesville	" ...	17,100 00	19,000 00	18,620 00
Turkey Creek	" ...	2,707 50	3,000 00	2,940 00
May	" ...	4,061 25	4,500 00	4,410 00
Pleasant Valley	" ...	3,900 00	3,900 00	3,900 00
Antelope	" ...	4,512 50	5,000 00	4,900 00
Little Blue	" ...	2,707 50	3,000 00	2,940 00
Alma	" ...	5,866 25	6,500 00	6,370 00
Township G	" ...	9,000 00	10,000 00	9,800 00
Franklin	" ...	6,300 00	7,000 00	6,860 00
Township M	" ...	9,000 00	10,000 00	9,800 00
" L	" ...	4,500 00	5,000 00	4,900 00
" B	" ...	9,000 00	10,000 00	9,800 00
Brown	" ...	5,400 00	6,000 00	5,880 00
New York	" ...	9,000 00	10,000 00	9,800 00
Baker	" ...	9,000 00	10,000 00	9,800 00
Henderson	" ...	4,500 00	5,000 00	4,900 00
Thayer	" ...	4,500 00	5,000 00	4,900 00
Stewart	" ...	9,000 00	10,000 00	9,800 00
Union	" ...	5,400 00	6,000 00	5,880 00
Bone Creek	" ...	9,000 00	10,000 00	9,800 00
Read	" ...	9,000 00	10,000 00	9,800 00
Olive	" ...	5,400 00	6,000 00	5,880 00



		Cost Value.	Par Value.	Market Value.
Oak Creek	town....	5,400 00	6,000 00	5,880 00
Stromburg Village	" ...	12,000 00	12,000 00	12,000 00
Village of Ord	" ...	4,000 00	4,000 00	4,000 00
Bowen precinct	" ...	10,000 00	10,000 00	10,000 00
Victor	" ...	15,000 00	15,000 00	15,000 00
Fairmount	" ...	27,075 00	30,000 00	29,400 00
Lincoln	" ...	6,300 00	7,000 00	6,860 00
Centre	" ...	6,300 00	7,000 00	6,860 00
Twin Grove	" ...	9,000 00	10,000 00	9,800 00
Madison	" ...	4,500 00	5,000 00	4,900 00
Harvard	" ...	22,500 00	25,000 00	24,500 00
Nova	" ...	3,840 00	4,000 00	3,920 00
Geneva	" ...	13,500 00	15,000 00	14,700 00
Exeter	" ...	18,000 00	20,000 00	19,600 00
Ainsworth	" ...	10,550 00	10,000 00	10,000 00
Coolidge Bridge	" ...	8,400 00	8,000 00	6,400 00
School District No. 5.....		520 00	500 00	500 00
" " " 1.....		8,500 00	8,500 00	8,500 00
" " " 18.....		6,000 00	6,000 00	6,000 00
" " " 9.....		10,000 00	10,000 00	10,000 00
" " " 8.....		4,000 00	4,000 00	4,000 00
" " " 5.....		10,400 00	10,000 00	10,000 00
" " " 6 (Kas.)..		1,000 00	1,000 00	1,000 00
" " " 2.....		4,900 00	4,900 00	4,900 00
" " " 19.....		10,000 00	10,000 00	10,000 00
" " " 6 Grove				
County, Kansas.....		4,000 00	4,000 00	4,000 00
Spring Creek precinct school.		5,760 00	6,000 00	5,880 00
Cedar Rapids	" ..	114,000 00	114,000 00	116,280 00
Ida Grove	school...	17,000 00	17,000 00	17,000 00
Glad Brook	" ...	2,500 00	2,500 00	2,500 00
Centreville	" ...	14,000 00	14,000 00	14,000 00
Hampton	" ...	7,500 00	7,500 00	7,500 00
South Bend	" ...	1,000 00	1,000 00	1,000 00
Defiance	" ...	2,943 00	3,000 00	3,000 00
Batavia	" ...	10,000 00	10,000 00	10,000 00
Sidell	" ...	2,700 00	2,700 00	2,700 00
Alta	" ...	3,000 00	3,000 00	3,000 00
Portland	" ...	9,000 00	9,000 00	9,000 00
Odebolt	" ...	3,250 00	3,250 00	3,250 00
South English	" ...	500 00	500 00	500 00
Van Horn	" ...	2,500 00	2,500 00	2,500 00
Oxford Junction	" ...	5,000 00	5,000 00	5,000 00
Snow Hill	" ...	3,600 00	3,600 00	3,600 00
Chariton	" ...	4,000 00	4,000 00	4,000 00
Clearfield	" ...	1,200 00	1,200 00	1,200 00
School Dist. Nos. 4 & 77.....		4,000 00	4,000 00	4,000 00
Dunlap	school...	6,000 00	6,000 00	6,000 00
Imogene	" ...	500 00	500 00	500 00

	Cost Value.	Par Value.	Market Value.
School Dist. No. 10.....	2,000 00	2,000 00	2,000 00
Lineville school...	4,000 00	4,000 00	4,000 00
Panora " ...	3,500 00	3,500 00	3,500 00
Saline County " ...	1,859 65	1,859 65	1,859 65
School Dist. No. 42.....	5,000 00	5,000 00	5,000 00
Lebanon school.....	22,500 00	22,500 00	22,950 00
Inlet Swamp drainage.....	8,800 00	8,800 00	8,800 00
City of Victoria city.....	80,000 00	80,000 00	86,000 00
" Ossawatimie ".....	20,000 00	20,000 00	20,000 00
Hamilton County.....	40,000 00	40,000 00	30,000 00
City of Downs city.....	29,100 00	30,000 00	30,000 00
Beaver precinct.....	14,000 00	14,000 00	13,720 00
Lincoln town.....	6,720 00	7,000 00	7,000 00
Jefferson precinct.....	4,800 00	5,000 00	4,900 00
City of Santa Fé, city.....	4,500 00	4,500 00	4,500 00
Fargo township.....	15,000 00	15,000 00	14,700 00
Stanton, county.....	11,700 00	12,000 00	12,000 00
Haskell ".....	10,000 00	10,000 00	10,000 00
Lane ".....	33,000 00	33,000 00	33,000 00
Vancouver, city.....	225,000 00	225,000 00	245,812 50
St. Hyacinthe ".....	30,000 90	30,000 00	30,000 00
Enterprise ".....	10,000 00	10,000 00	10,200 00
Three Rivers ".....	32,500 00	32,500 00	35,262 50
Sault St. Marie ".....	20,000 00	20,000 00	21,200 00
Springfield, Kan., ".....	16,000 00	16,000 00	12,800 00
Lincoln precinct.....	4,800 00	5,000 00	4,900 00
Anthony town.....	2,850 00	3,000 00	3,000 00
Spring ".....	12,350 00	13,000 00	13,000 00
Grant ".....	12,255 00	12,900 00	12,900 00
Sheriden ".....	2,070 00	2,070 00	2,070 00
Ford ".....	14,700 00	15,000 00	15,000 00
Owego ".....	6,000 00	6,000 00	6,000 00
Valley ".....	2,375 00	2,500 00	2,450 00
Newman town, drainage No. 3	10,000 00	10,000 00	10,000 00
Young America, town, drainage No. 1.....	46,500 00	46,500 00	47,430 00
Beaver Lake, town, drainage.	21,000 00	21,000 00	21,420 00
Iroquois, County, drainage, Dist. No. 1.....	11,000 00	11,000 00	11,330 00
Indian Grave drainage dist...	34,369 39	37,000 41	37,000 41
Nelson precinct.....	22,000 00	22,000 00	22,000 00
Nichols ".....	7,000 00	7,000 00	7,000 00
Ainsworth Village.....	8,000 00	8,000 00	8,000 00
North St. Paul ".....	22,000 00	22,000 00	22,000 00
Atkinson ".....	7,000 00	7,000 00	7,000 00
Valentine ".....	8,400 00	8,400 00	8,400 00
Parkdale town.....	74,847 74	74,847 74	74,847 74
City of St. Thomas.....	123,832 11	123,832 11	123,832 11
West Toronto Junction.....	99,167 73	102,935 16	102,935 16

	Cost Value.	Par Value.	Market Value.
Town of Windsor, Ontario...	106,551 03	106,551 03	112,411 34
City of Kingston, " ...	53,963 99	53,963 99	55,582 91
City of Belleville, " ...	50,000 00	50,000 00	52,500 00
Hartford city.....	250,000 00	250,000 00	250,000 00
Angus school.....	5,000 00	5,000 00	2,500 00
Superior City.....	25,000 00	25,000 00	25,500 00
Peoria City.....	25,000 00	25,000 00	25,500 00
Young Am. town drain. dist.,	11,600 00	11,600 00	11,600 00
Iroquois County d. d. No. 4.	4,475 00	4,475 00	4,475 00
New Pankey Pond drain. dist.	4,000 00	4,000 00	4,000 00
Brocton drainage dist.....	11,000 00	11,000 00	11,000 00
Cote Sainte Antoine.....	98,250 00	100,000 00	100,000 00
Town of Gault.....	49,125 00	50,000 00	50,000 00
Province of New Brunswick..	50,000 00	50,000 00	50,000 00
City of St. John (N. Brunsw'k)	49,375 00	50,000 00	50,000 00
" Hamilt'n (Pro. of Ont.),	47,834 55	48,327 50	48,327 50
" Halifax.....	100,000 00	100,000 00	100,000 00
" Sherbrooke (Province			
of Quebec).....	72,750 00	75,000 00	75,000 00
R. C. School, Montreal.....	85,000 00	85,000 00	85,000 00
Protestant School, Montreal..	101,687 60	103,000 00	103,000 00
Connecticut State Warrants..	167,312 08	167,312 08	167,312 08
RAILROAD BONDS—			
Columbus & Indianapolis....	45,000 00	50,000 00	51,000 00
Cincinnati & Indiana.....	20,675 00	24,000 00	24,480 00
Cleveland, Painesville & Ash-			
tabula.....	13,671 25	14,000 00	14,420 00
Union Pacific.....	30,690 00	30,000 00	32,700 00
Chicago, Milwaukee & St. Paul.	25,000 00	25,000 00	28,750 00
Vermont Valley.....	150,750 00	150,000 00	159,000 00
Terra Haute & Logansport...	100,000 00	100,000 00	110,000 00
RAILROAD STOCKS—			
N. Y., N. H. & Hartford.....	281,994 00	186,300 00	419,175 00
Connecticut River.....	39,372 25	36,800 00	80,960 00
Keokuk & Des Moines.....			
" " st'k, pref. }	22,033 20	22,589 20	17,389 10
" " st'k, com. }			
Chicago, Burlington & Quincy.	12,687 50	11,000 00	11,880 00
N. Y. Central & H. R.....	25,000 00	20,000 00	23,000 00
Union Pacific.....	18,625 00	20,000 00	9,200 00
BANK STOCKS—			
Connecticut River Bk'g Co.,.	20,365 00	11,750 00	11,750 00
Metropolitan, N. Y.....	5,587 50	7,500 00	675 00
Phoenix National, Hartford...	124,285 50	91,800 00	119,340 00
Mercantile " "	42,885 25	40,000 00	36,000 00
City " "	60,900 75	44,800 00	46,144 00
Hartford " "	107,720 25	75,000 00	116,250 00
First " "	92,060 66	73,900 00	79,812 00
National Exchange, " "	93,729 80	77,600 00	100,880 00



	Cost Value.	Par Value.	Market Value.
American National, Hartford.	93,576 87	80,400 00	107,736 00
Farmers & Mechanics Nat'l, Hartford .....	83,664 25	37,700 00	41,470 00
Suffield National, Suffield....	8,375 00	6,600 00	9,900 00
New Britain Nat'l, New Britain,	28,450 00	25,000 00	37,500 00
Charter Oak Nat'l, Hartford..	97,572 25	83,600 00	87,780 00
Ætina National, Hartford.....	80,199 46	70,200 00	80,730 00
Hartford Trust Co., Hartford.	25,065 00	24,000 00	31,200 00
United States, Hartford.....	5,262 50	5,000 00	17,500 00
Rockville National, Rockville.	20,000 00	20,000 00	25,000 00
Security Company, Hartford..	10,000 00	10,000 00	15,000 00
MISCELLANEOUS—			
Quebec Government bonds...	207,500 00	207,500 00	232,400 00
Hartford City Salt Co. bonds.	15,000 00	15,000 00	15,000 00
Governor's Foot Guard (Hart- ford) bonds.....	10,000 00	10,000 00	10,000 00
Atlantic Dock bonds.....	25,000 00	25,000 00	27,000 00
Province of Quebec.....	153,187 50	153,000 00	168,300 00
Ætina Fire Insurance stock...	19,236 68	8,400 00	21,420 00
Hartford & N. Y. Trans. stock.	12,000 00	12,000 00	12,000 00
Newman & Fullerton.....	4,000 00	4,000 00	4,000 00

*Recapitulation.*

	Cost Value.	Market Value.
United States Bonds.....	\$435,875 00	\$479,700 00
State, County, Municipal, and School bonds..	9,002,666 03	9,440,433 09
Railroad stocks and bonds.....	785,498 20	981,954 00
Bank stocks.....	999,700 04	964,667 00
Miscellaneous.....	445,924 18	490,120 00
Totals.....	\$11,669,663 45	\$12,356,874 09

ACCIDENT DEPARTMENT.

I. CAPITAL.

Special guarantee fund, cash.....	\$50,000 00
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II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses.....	\$40,026 15
Deduct amount paid to other companies for re- insurance of policies of this Company.....	220 00
Total income.....	\$39,806 15

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses.....	\$4,030 16	
Total paid policy-holders.....	\$4,030 16	
Commissions to agents.....	9,500 78	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	1,188 20	
Medical examiners' fees .....	9 00	
Salaries and other compensation of officers and other office employés.....	2,652 35	
Taxes, licenses, fines, and fees.....	73 73	
Advanced to agents for traveling expenses....	51 44	
Furniture and fixtures and safes for home and agency offices.....	50 72	
Advertising.....	30 60	
Sundries, viz.: books, blanks, and stationery, \$4,230.03 ; expense, \$111.53 ; express, \$351.77 ; exchange, \$26.86 ; postage, \$605.43.....	325 62	
Total disbursements.....		\$22,912 60
Balance .....		\$16,893 55

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered.....	Nothing.	
Loans on bond and mortgage.....	\$10,000 00	
Cash in Company's office.....	136 33	
Cash in bank.....	56,757 22	
Total net or ledger assets.....		\$66,893 55

## OTHER ASSETS.

Interest accrued on bond and mortgage loans.....	80 00	
Total assets.....		\$66,973 55

## V. LIABILITIES.

Reinsurance reserve December 31, 1891, com- puted at 50 per cent. of premiums received on policies in force written for one year or less..	\$18,861 20	
Deduct reserve on risks of this Company rein- sured in other solvent companies.....	110 00	
Net reinsurance reserve.....		\$18,751 20
Death and disability losses in process of adjust- ment, or adjusted and not due.....	\$10,457 86	
Claims for losses resisted by the Company.....	None.	
Total policy claims.....		10,457 86
Total liabilities.....		\$29,209 06

NOTE.—Both assets and liabilities are transferred to the general statement of the Company, life department.

VI. EXHIBIT OF POLICIES.

*Policies in force at the end of the previous year.*

	Number.	Amount.
Accident policies.....	None.	Nothing.

*New Policies issued during the year.*

	Number.	Amount.
Accident policies.....	2,915	\$8,287,700
Total number and amount.....	2,915	\$8,287,700
Deduct policies ceased to be in force.....	360	1,069,900
Total policies in force at the end of the yr.	2,555	\$7,217,800

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	1	\$10,000
By expiry.....	359	1,059,900
Total terminated.....	360	\$1,069,900

VII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	None.	Nothing.
Number and amount of policies issued during the year.....	241	\$796,900
Totals.....	241	\$796,900
Deduct number and amount ceased to be in force.....	40	135,400
Total number and amount in force December 31, 1891.....	201	\$661,500

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	3	\$85 00
Totals.....	3	\$85 00

	Number.	Amount.
Number and amount of losses and claims on policies paid during the year.....	3	\$85 00
Premiums collected during the year.....	..	3,452 01



## CONNECTICUT GENERAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, October, 1865.

THOMAS W. RUSSELL, *President*.      FREDERICK V. HUDSON, *Secretary*.

## I. CAPITAL.

Capital stock paid up in cash.....	\$150,000 00
Amount of net or ledger assets December 31, '90,	\$1,991,070 40

## II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses.....	\$272,442 93
Premium notes, loans, or liens taken in part payment of premiums.....	4,579 48
Premiums paid by dividends, \$4,426.24; by surrendered policies, \$14,490.34.....	18,916 58
Premiums on new business, \$46,348.73; on old, \$226,094.20.....	
Total.....	\$295,938 99
Deduct amount paid to other companies for reinsurance of policies of this company.....	3,135 88
Total premium income.....	\$292,803 11
Interest on mortgage loans.....	75,595 79
Interest on bonds owned, and dividends on stocks.....	19,733 97
Interest on premium notes, loans, or liens....	2,585 56
Interest on other debts due the Company.....	
Discount on claims paid in advance .....	5,201 01
Rents for use of Company's property.....	
Balance profit and loss account.....	730 97
Total income.....	\$396,650 41
Total.....	\$2,387,720 81

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses .....	\$86,654 91	
Cash paid for matured endowments.....	53,977 95	
Total .....	\$140,631 95	
Deduct amount received from other companies for losses or claims on policies of this company reinsured.....	Nothing.	
Net amount actually paid for losses and matured endowments .....	\$140,631 95	
Cash paid for surrendered policies.....	3,722 41	
Premium notes, loans, or liens in purchase of surrendered policies, and void by lapse.....	655 84	
Cash surrender values applied in payment of premiums.....	14,490 34	
Cash dividends paid to policy-holders, \$24,915.96, applied in payment of premiums, \$4,426.24	29,342 20	
Premium notes, loans, or liens used in payment of dividends to policy-holders.....	861 53	
Total paid policy-holders,..	\$189,704 27	
Dividends to stockholders.....	12,000 00	
Commissions to agents.....	10,158 31	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents	39,676 71	
Medical examiners' fees.....	4,528 38	
Salaries and other compensation of officers and other office employes.....	16,460 62	
Taxes, licenses, fines, and fees.....	5,269 08	
Law expenses.....	359 29	
Printing, advertising, and all other expenses...	8,924 12	
Total disbursements.....		\$287,080 78
Balance.....		\$2,100,640 03

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A	\$170,967 61
Loans on bond and mortgage (first liens).....	1,424,352 93
Loans secured by pledge of bonds, stock, or other marketable collaterals, as per Sch. C, ..	15,050 00
Loans made in cash to policy-holders, on this Company's policies assigned as collateral, .....	28,794 41
Premium notes, loans, or liens on policies in force.....	55,187 81
Cost value of bonds and stocks owned absolutely, as per Schedule E.....	350,145 03
Cash in Company's office.....	1,449 96

Cash in bank.....	53,422 44
Bills receivable.....	847 03
Agents' ledger balances .....	422 81
Total net or ledger assets.....	\$2,100,640 03
Deduct depreciation from cost of real estate, to bring same to market value.....	56,495 92
Total net or ledger assets (less depreciation).....	\$2,044,144 11

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	41,233 70
Interest due and accrued on stocks and bonds.....	3,493 82
Interest due and accrued on collateral loans.....	1,536 55
Interest due on premium notes, loans, or liens.....	8,516 15
Market value of bonds and stocks over cost, as per Sch. E...	26,646 42
Gross premiums due and unreported on policies in force December 31, 1891.....	\$15,277 52
Gross deferred premiums on policies in force December 31, 1891.....	49,632 78
Total.....	\$64,910 30
Deduct the loading on above gross amount....	12,982 06
Net amount of uncollected and deferred premiums....	51,928 24
Total assets.....	\$2,177,498 99

## ITEMS NOT ADMITTED.

Bills receivable.....	\$847 03
Agents' ledger balances.....	422 81
Total .....	1,269 84
Total assets (less items not admitted).....	\$2,176,229 15

## V. LIABILITIES.

Net present value of all the outstanding poli- cies in force December 31, 1891, computed ac- cording to the Actuaries' or Combined Ex- perience Table of Mortality, with 4 per cent. compound interest.....	\$1,659,003 00
Deduct net value of risks of this Company rein- sured in other solvent companies.....	23,386 00
Net reinsurance reserve.....	\$1,635,617 00
Claims for matured endowments due but un- called for.....	\$13,579 88
Claims for death losses in process of adjust- ment, or adjusted and not due.....	20,100 00
Total policy claims.....	\$33,679 88



Unpaid dividends of surplus, or other profits, due policy-holders.....	830	37
Premiums paid in advance.....	688	39
Liabilities on policy-holders' account.....	\$1,670,815	64
Surplus, including capital, on policy-holders' account.....	505,413	51
Total liabilities.....	\$2,176,229	15
Estimated surplus accrued on tontine or other policies, the profits upon which are especially reserved for that class of policies.....	\$269,434	17
Estimated surplus accrued on all other policies.....	87,249	18

*Statement based upon a Reserve established by the Act of 1879.*

Assets.....	\$2,176,229	15
Liabilities—Net value of all policies in force, computed according to the American Experience Table of Mortality, and 4½ per cent. compound interest.....	\$1,548,123	00
Less net value of reinsurance.....	22,476	00
	\$1,525,647	00
All other liabilities.....	35,198	64
Surplus, including capital, on policy-holders' account..	\$615,383	51
	1,560,845	64

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1890.....	\$54,985	27
Received during the year.....	4,579	48
Total.....	\$59,564	75

*Deductions during the year.*

Notes, loans, or liens void by lapse.....	\$655	84
Notes, loans, or liens used in payment of dividends to policy-holders.....	861	53
Notes, loans, or liens redeemed by makers in cash.....	2,859	57
Total reduction of premium note account.....	4,376	94
Balance, note assets at the end of the year.....	\$55,187	81

## VII. EXHIBIT OF POLICIES.

*Policies in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	3,691	\$5,235,854 32
Endowment policies.....	3,022	3,460,691 32
All other policies.....	47	166,609 00

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	603	733,889 00
Endowment policies.....	931	1,018,721 00
All other policies.....	6	24,250 00

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies.....	4	7,500 00
Endowment policies.....	7	9,500 00

*Old Policies changed and increased during the year.*

	Number.	Amount.
Whole life policies.....	17	19,000 00
Endowment policies.....	10	13,500 00
Total number and amount.....	8,338	\$10,689,514 64
Deduct policies ceased to be in force.....	1,036	1,356,104 00
Total policies in force at the end of the year.	7,302	\$9,333,410 64

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	66	\$101,954 00
By maturity (end.).....	24	18,971 00
By maturity (savings end.).....	123	188,400 00
By surrender.....	64	91,785 00
By lapse.....	397	479,564 00
By change and decrease.....	27	73,430 00
By not taken.....	335	402,000 00
Total terminated.....	1,036	\$1,356,104 00

## BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	1,743	\$2,212,138 32
Number and amount of policies issued during the year.....	237	258,295 00
Totals.....	1,980	\$2,470,433 32
Deduct number and amount ceased to be in force.....	165	207,832 00
Total number and amt. in force Dec. 31, 1891.	1,815	\$2,262,601 32
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	6	\$2,836 00
Number and amount of losses and claims on policies incurred during the year.....	35	21,534 36
Totals .....	41	\$24,370 36
	Number.	Amount.
Number and amount of losses and claims on policies paid during the year.....	34	\$21,243 36
Premiums collected during the year.....		73,286 76

**Schedule A—Real Estate owned by the Company.**

In Washington, D. C.....	\$99,357 55
Illinois.....	15,995 51
Ohio.....	14,478 14
Michigan.....	5,196 88
Indiana.....	3,233 01
Iowa.....	6,307 41
Kansas.....	9,209 44
Minnesota.....	1,313 89
South Dakota.....	15,875 78
Total cost.....	\$170,967 61
Deduct possible depreciation.....	51,564 21
Valuation.....	\$119,403 40

**Schedule C—Loans on Collateral.**

	Par Val.	Market Val.	Amt. Loaned.
Hartford Carpet Co. stk.....	\$1,200	\$1,140	\$900 00
American National Bank stk.....	50	67	50 00
Arizona Improvement Co. bds.....	13,000	13,000	10,000 00
Hartford Carpet Co. stk.....	1,200	1,140	900 00
Adams Express Co. stk.....	1,200	1,764	2,800 00
Charter Oak National Bank stk.....	1,400	1,442	
State Bank, Hartford, stk.....	500	500	
Mortgage loan, John J. Stodder.....	500	500	400 00
\$500.00 on 160 acres, Gray Co., Kas.			
Totals.....	\$19,050	\$19,553	\$15,050 00

**Schedule E—Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>MUNICIPAL AND COUNTY BONDS—</b>			
Evansville, Ind., city.....	\$16,353 95	\$17,000 00	\$15,640 00
Indianapolis, Ind., city.....	24,500 00	25,000 00	26,500 00
Clay Township, Ind., sch'l bds.	5,500 00	5,500 00	5,500 00
Lyon County, Iowa.....	5,000 00	5,000 00	4,000 00
Cowley County, Kan.....	10,250 00	10,000 00	10,500 00
Pawnee County, Kan.....	5,000 00	5,000 00	5,250 00
Wild Cat, Champaign Co., Ill.	15,375 00	15,000 00	15,450 00
Big Slough, Champ'n Co., Ill.	10,150 00	10,000 00	10,500 00
Oxford Township, Kan.....	5,000 00	5,000 00	5,250 00
Mason and Tazewell drainage.	15,696 50	15,000 00	15,750 00
Lima Lake, Adams Co., Ill...	13,000 00	13,000 00	13,000 00
Clay Co., Minn.....	11,375 00	10,000 00	11,500 00
Cleburne, Texas, city bds....	7,070 00	7,000 00	7,070 00
Indian Grave, Ill., dist. bds...	5,044 00	5,200 00	5,200 00
Pekin & La Marsh, Ill. d'g'e..	5,075 00	5,000 00	5,100 00
Fremont, Neb., dist. paving..	5,075 00	5,000 00	5,200 00



	Cost Value.	Par Value.	Market Value.
RAILROAD BONDS—			
Lake Shore & Mich. Southern.	5,089 38	5,500 00	6,600 00
Valley Railway, Ohio.....	10,462 50	10,000 00	10,500 00
Terre Haute & Logansport...	10,000 00	10,000 00	11,000 00
RAILROAD STOCKS—			
N. Y., N. H. & Hartford .....	22,993 03	18,700 00	42,075 00
BANK STOCKS—			
Fourth National, New York..	4,193 00	4,000 00	6,800 00
American National, Hartford.	13,538 00	10,800 00	14,472 00
Phoenix “ “	15,853 00	10,400 00	12,792 00
Charter Oak “ “	6,700 00	5,200 00	5,356 00
Hartford “ “	10,625 00	7,000 00	10,710 00
First “ “	13,978 25	10,000 00	10,600 00
Ætna “ “	2,373 50	2,000 00	2,340 00
Farm. & Mech. Nat'l, “	2,250 67	1,200 00	1,284 00
City “ “	2,790 00	2,400 00	2,400 00
Conn. T. & S. Dep. Co., Hfd.	8,428 00	8,600 00	12,470 00
Security Company, Hartford..	4,750 00	5,000 00	7,500 00
Thames Nat. of Norwich, Conn.	6,850 00	5,000 00	7,000 00
MISCELLANEOUS—			
Arizona Canal Co. bonds ....	10,000 00	10,000 00	10,800 00
Denver Water Co. bonds ....	10,000 00	10,000 00	10,400 00
South Western Irrigation Co..	5,000 00	5,000 00	5,000 00
Arizona Improvement Co....	4,750 00	5,000 00	5,000 00
Huron, Dak., city warrants...	1,500 00	1,500 00	1,500 00
Norwich, Kan., pub. hall bds..	2,625 00	2,500 00	2,750 00
Garden City Irrigation Co....	5,000 00	5,000 00	5,000 00
Superior, Wis., St. Imp. Co...	9,800 00	10,000 00	10,000 00
Arizona Ter., warrants.....	1,131 25	1,120 05	1,142 45
Totals.....	\$350,145 03	\$323,620 05	\$376,791 45

## CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, December, 1846.

JACOB L. GREENE, *President.*EDWARD M. BUNCE, *Secretary.*

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets, December 31, 1890 ..... \$57,289,094 04

## II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses.....	\$3,230,194 87
Premiums paid by dividends, including reconverted additions, \$1,032,718.58; by surrendered policies, \$241,901.10.....	\$1,274,619 68
Premiums on new business, \$574,328.54; on old, \$3,930,486.01.....	
Total.....	\$4,504,814 55
Interest on mortgage loans.....	2,139,634 86
Interest on bonds owned, and dividends on stock.....	631,271 36
Interest on premium notes, loans, or liens. ...	97,769 25
Interest on deposits.....	9,743 85
Discount on claims paid in advance.....	5,321 39
Rents for use of Company's property.....	334,613 56
Balance profit and loss account.....	81,310 18
Total income.....	\$7,804,479 00
Total.....	\$65,093,573 04

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses.....	\$3,521,639 80
Premium notes, loans, or liens used in payment of same.....	50,044 44
Cash paid for matured and discounted endowments.....	553,417 38
Premium notes, loans, or liens used in payment of same.....	1,215 62
Total amount actually paid for losses and matured endowments.....	\$4,126,317 24
Cash paid for surrendered policies.....	264,901 14
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse, \$22,734.98 (less notes on policies revived, \$1,693.00).....	21,041 98
Cash surrender values (including re-converted additions) applied in payment of premiums..	241,901 10
Cash dividends paid to policy-holders, \$98,654.11; applied in payment of premiums, \$1,032,718.58.....	1,131,372 69
Premium notes, loans, or liens used in payment of dividends to policy-holders.....	29,836 87
Total paid to policy holders, \$5,815,371.02	
Commissions to agents.....	326,515 71
Traveling expenses of managers of agencies, general, special, and local agents.....	20,697 96

Medical examiners' fees.....	23,515 30
Salaries and other compensation of officers and other office employés.....	137,884 08
State and local taxes in State where organized, \$150,836.11; taxes, licenses, fines, and fees in other States, \$140,931.29.....	291,767 40
Rent.....	7,450 58
Advertising.....	63,771 65
Paid for the following items, viz.: Law ex- penses, \$3,419.38; printing and supplies, \$21,- 864.40; postage, \$12,629.09; expressage, \$2,959.78; telegraphing, \$1,571.87; expense of real estate owned by the Company, \$146,- 339.30; miscellaneous expenses, \$10,021.94..	198,805 36
Total disbursements.....	\$6,885,778 16
Balance.....	\$58,207,794 88

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A. \$7,185,284 70	
Loans on bond and mortgage (first liens).....	36,417,372 87
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C	39,782 50
Premium notes, loans, or liens on policies in force.....	1,569,873 30
Cost value of bonds and stocks owned abso- lutely, as per Schedule E.....	11,828,983 64
Cash in Company's office.....	Nothing.
Cash in bank.....	1,156,563 85
Bills receivable.....	1,645 00
Agents' ledger balances.....	8,289 02
Total net or ledger assets.....	\$58,207,794 88

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	724,240 14
Interest due and accrued on bonds and stocks.....	93,264 17
Interest accrued on collateral loans.....	1,025 40
Interest due and accrued on premium notes, loans, or liens.	125,660 55
Rents accrued on Company's property, or leases.....	7,110 65
Market value of bonds and stocks over cost, as per Sched- ule E.....	425,487 70
Gross premiums due and unreported on policies in force December 31, 1891.....	None.



Gross deferred premiums on policies in force December 31, 1891.....	\$192,370 58	
Total.....	192,370 58	
Deduct the loading on above gross amount....	38,474 12	
Net amount of uncollected and deferred premiums....		153,896 46
Total assets.....		\$59,738,479 95

## ITEMS NOT ADMITTED.

Bills receivable.....	\$1,645 00	
Agents' ledger balances.....	8,289 02	
Total .....		9,934 02
Total assets (less items not admitted).....		\$59,728,545 93

## V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed according to the Actuaries' or Com- bined Experience Table of Mortality, with 4 per cent. compound interest .....	\$52,058,876 00	
Extra reserve for special class of policies (esti- mated).....	176,609 00	\$52,235,485 00
Claims for death losses due and unpaid .....	\$10,733 25	
Claims for matured endowments due and unpaid.	15,980 00	
Claims for death losses and matured endow- ments, in process of adjustment, or adjusted and not due.....	59,951 00	
Claims for death losses and other policy claims resisted by the Company.....	24,846 00	
Total policy claims.....		111,510 25
Unpaid dividends of surplus, or other profits due policy- holders .....		333,474 40
Premiums paid in advance, and surrender values applicable in payment of premiums.....		40,230 99
Reserve on account of lapsed policies.....		290,019 00
Death claims presented in 1892 on account of death occurring in 1891, \$267,220; less reserve, \$128,443.....		138,777 00
Total liabilities on policy-holders' account.....		\$53,149,447 14
Surplus on policy-holders' account.....		6,579,048 79
Total liabilities .....		\$59,728,545 93

*Statement based upon a Reserve established by the Act of 1879.*

Assets.....	\$59,728,545	93
Liabilities — Net value of all policies in force, computed according to the American Experi- ence Table of Mortality and 4½ per cent. com- pound interest.....	\$49,096,482	00
Extra reserve for special class of policies (esti- mated).....	160,554	00
All other liabilities.....	914,012	14
Surplus on policy-holders' account.....	\$9,557,497	79

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand Decem- ber 31, 1890.....	\$1,688,178	94
Received during the year (on policies revived).....	1,693	00
Total.....	\$1,689,871	94

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims.....	\$51,260	06
Notes, loans, or liens used in purchase of sur- rendered policies, and void by lapse.....	22,734	98
Notes, loans, or liens used in payment of divi- dends to policy-holders.....	29,836	87
Notes, loans, or liens redeemed by makers in cash.....	16,166	73
Total reduction of premium note account.....	119,998	64
Balance note assets at the end of the year.....	\$1,569,873	30

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	59,125	\$142,905,466
Endowment policies.....	5,022	10,329,276

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	3,358	9,273,852
Endowment policies.....	765	2,045,835

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies.....	154	469,400
Endowment policies.....	11	22,000

*Old Policies transferred during the year.*

	Number.	Amount.
Endowment policies.....	2	2,000
Total number and amount.....	68,437	\$165,047,829
Deduct policies ceased to be in force.....	3,643	10,004,774
Total policies in force at the end of the year.	64,794	\$155,043,055

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	1,444	\$3,528,063
By maturity (end.).....	350	552,680
By surrender.....	582	1,465,954
By lapse.....	967	2,773,100
By change and decrease.....	...	814,477
By transfer.....	2	2,000
By not taken.....	298	868,500
Total terminated.....	3,643	\$10,004,774

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	5,210	\$11,564,560
Number and amount of policies issued during the year.....	184	400,500
Totals.....	5,394	\$11,965,060
Deduct number and amount ceased to be in force..	141	205,650
Total number and amt. in force Dec. 31, 1891,	5,253	\$11,759,410

	Number.	Amount.
Amount of losses and claims on policies unpaid December 31, 1890 .....	Not stated.	Not stated.
Amount of losses and claims on policies incurred during the year.....	Not stated.	\$163,457 00
Amount of losses and claims on policies paid during the year.....	Not stated.	163,457 00
Premiums collected during the year in cash, \$154,591.77; in surplus credited in payment of premiums, \$39,989.04.....		194,580 81

**Schedule A—Real Estate***owned by the Company.*

In Hartford (including Company's office building, \$800,000).....	\$971,951 13
Chicago .....	1,089,337 44
St. Louis.....	2,797,569 55
Indianapolis .....	1,402,909 49
Indiana, farm.....	36,116 93



Illinois, farm.....	6,955 82
Kansas, farm.....	57,740 64
Detroit.....	17,395 75
Toledo.....	762,635 99
Ohio, farm.....	10,227 69
Minneapolis.....	32,534 27
Total.....	\$7,185,284 70

**Schedule C—Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
N. Y., N. H. & H. R. R. stock...	\$1,700 00	\$3,825 00	\$2,300 00
Indianapolis Nat'l Bank stock....	34,000 00	34,000 00	25,433 00
Ætna Insurance Co. stock.....	10,000 00	22,500 00	10,000 00
Mo. Farm Mort. bond.....	1,600 00	1,600 00	549.50
N. Y., N. H. & H. R. R. stock...	600 00	1,350 00	1,500 00
Ætna Insurance Co. stock.....	500 00	1,250 00	
Totals.....	\$48,400 00	\$64,525 00	\$39,782 50

**Schedule E—Stocks and Bonds owned by the Company.**

	Par Value.	Cost Value.	Market Value.
UNITED STATES BONDS—			
United States currency.....	\$100,000 00	\$99,125 00	\$115,500 00
STATE BONDS—			
Tennessee.....	19,200 00	19,200 00	13,152 00
MUNICIPAL AND COUNTY BONDS—			
City of Jackson, Mich., water.	90,000 00	81,000 00	90,000 00
City of Fort Wayne, Ind.....	120,000 00	124,200 00	121,200 00
City of Louisville, Ky.....	134,500 00	125,339 06	134,500 00
City of Mobile, Ala.....	87,500 00	87,500 00	83,125 00
City of Milwaukee, Wis.....	74,000 00	74,000 00	79,920 00
City of Milwaukee, Wis., water,	260,000 00	247,000 00	280,800 00
City of Quincy, Ill.....	225,000 00	226,019 75	229,500 00
City of Galveston, Texas.....	100,000 00	100,000 00	102,000 00
City of Austin, Texas.....	40,000 00	39,000 00	41,200 00
City of Denver, Col.....	300,000 00	301,500 00	319,500 00
City of Logansport, Indiana..	72,000 00	72,720 00	72,000 00
City of Muncie, Indiana.....	15,000 00	15,468 75	15,000 00
City of Omaha, sewer.....	100,000 00	102,250 00	100,000 00
City of Omaha, paving.....	25,000 00	26,625 00	26,500 00
City of Omaha, paving.....	30,000 00	31,950 00	31,800 00
City of San Antonio, Texas..	30,000 00	31,800 00	34,500 00
City of Duluth, Minn.....	125,000 00	133,125 00	135,000 00
City of St. Paul, Minn., water.	124,000 00	132,370 00	127,720 00
City of Pueblo, Col., water...	75,000 00	79,312 50	81,000 00
County of Leavenworth, Kans.	100,000 00	99,580 00	106,000 00
County of Warren, Ind., c. h.	25,000 00	25,450 00	25,000 00
County of Allen, Indiana.....	19,000 00	19,665 00	19,000 00
County of Mahaska, Iowa....	7,000 00	7,157 50	7,000 00

	Par Value.	Cost Value.	Market Value
County of Hancock, Ohio c. h.	75,000 00	76,797 50	75,000 00
County of Wyandotte, Kans. .	75,000 00	86,437 50	75,750 00
RAILROAD BONDS—			
B. & O., Parkersb. branch....	250,000 00	269,375 00	290,000 00
Chi., Bur. & Quincy, M. River	110,000 00	124,233 05	124,300 00
Chi. & Northwestern, consols.	74,000 00	96,669 68	102,736 67
Chi. & N., Win. & St. Pet., 2ds	50,000 00	62,096 15	62,416 67
Chi., St. Louis & New Orleans	750,000 00	776,562 50	853,333 33
Chi. & West. Indiana, 1st m. .	557,000 00	595,506 25	612,700 00
Chi. & West. Indiana, gen. m.	538,000 00	610,678 17	613,320 00
Chi., Mil. & St. Paul, terminal	318,000 00	320,712 08	332,310 00
Clev., Col., Cin. & Indianapolis	50,000 00	62,950 83	63,708 33
Cen. Un. Dep. & R'y Co., Cin.	250,000 00	250,000 00	250,000 00
Dayton & Western.....	32,000 00	35,026 67	35,520 00
Dayton & Michigan.....	205,000 00	210,575 00	218,325 00
Detroit, Lansing & Northern	100,000 00	121,752 50	106,500 00
Har. Riv. & Port Chester, reg.	500,000 00	500,000 00	520,000 00
Har. R. & Port Chester, coup.	150,000 00	150,000 00	156,000 00
Lehigh Valley, gen'l mort. ....	47,000 00	56,485 17	59,690 00
Lehigh Valley, terminal ....	1,000,000 00	1,015,000 00	1,067,500 00
Michigan Central .....	100,000 00	102,125 00	106,000 00
Mich. Cen., Det. & Bay City br	400,000 00	424,068 75	438,333 33
N. Y. L. E. & West., Erie con.	155,000 00	198,574 42	207,183 34
Northern Pacific, 1st mortgage.	500,000 00	507,500 00	580,000 00
Philadelphia & Reading.....	100,000 00	124,740 38	129,416 67
St. Louis Cable & Western....	99,000 00	107,325 00	102,960 00
St. Paul & Northern Pacific...	323,000 00	374,002 50	377,910 00
St. Joseph terminal.....	350,000 00	350,000 00	350,000 00
Vermont Valley .....	300,000 00	301,500 00	306,000 00
Wabash Railroad, consols....	141,000 00	153,739 23	144,760 00
RAILROAD STOCKS—			
N. Y., New Haven & Hartford.	31,500 00	31,500 00	71,190 00
Connecticut River Railroad...	5,000 00	5,000 00	11,125 00
Conn. & Passumpsic Riv., guar.	200,000 00	200,000 00	200,000 00
Massawippi Valley, guar.....	50,000 00	50,000 00	50,000 00
BANK STOCKS—			
First National, Hartford,	13,000 00	13,000 00	13,910 00
Ætna " "	2,500 00	2,500 00	3,000 00
Phoenix " "	29,400 00	40,710 25	36,456 00
Charter Oak " "	1,000 00	1,055 00	1,030 00
City, " "	8,000 00	8,000 00	8,240 00
State, " "	4,000 00	4,195 00	4,000 00
Conn. Trust & Safe Deposit Co.	30,000 00	30,000 00	43,500 00
First Nat., Litchfield, Conn...	17,500 00	22,125 00	21,000 00
MISCELLANEOUS—			
Montreal, Canada, bds.....	100,000 00	100,031 25	100,000 00
Province of Quebec, cur. bds.	15,000 00	15,468 75	17,100 00

	Par Value.	Cost Value.	Market Value.
St. L. Cham. of Com. bds....	467,000 00	467,000 00	467,000 00
Atlantic Dock Co. bds.....	81,000 00	81,000 00	82,282 50
Long Dock Co. bds.....	326,000 00	391,607 50	372,047 50
Totals.....	\$11,277,100 00	\$11,828,983 64	\$12,254,471 34

## HARTFORD LIFE AND ANNUITY INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, April, 1867.

HENRY A. WHITMAN, *President.*STEPHEN BALL, *Secretary.*

## I. CAPITAL.

Capital stock paid up in cash.....	\$250,000 00	
Amount of net or ledger assets December 31, 1890.....		\$610,668 87

## II. INCOME DURING THE YEAR.

Cash received for premiums without deductions for commissions or other expenses.....	\$4,140 28	
Premiums paid by surrendered policies.....	793 23	
Total.....	\$4,937 51	
Deduct amount paid to other companies for reinsurance of policies of this Company.....	115 77	
Total premium income.....	\$4,821 74	
Interest on mortgage loans.....	11,832 47	
Interest on bonds owned, and dividends on stks.	2,470 00	
Interest on other debts due the Company.....	5,083 59	
Rents for use of Company's property.....	8,314 57	
Profit and loss account.....	23 10	
Total income.....		\$32,545 47
Total.....		\$643,214 34



## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions.	\$12,349 00	
Cash paid for matured endowments and additions .....	2,191 65	
Total amount actually paid for losses and matured endowments.....	\$14,540 65	
Cash paid for surrendered policies .....	12,112 21	
Cash dividends paid to policy-holders, \$20,-589.61; same applied in payment of premiums, \$797.23.....	21,386 84	
Total paid policy-holders.	\$48,039 70	
Commissions to agents.....	125 76	
Taxes, licenses, fines, and fees.....	5,625 10	
Sundries, viz.: miscellaneous expenses, \$7,617.70; postage and exchange, \$302.44.....	7,920 14	
Total disbursements .....	\$61,710 70	
Balance .....	\$581,503 64	

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A.	\$218,388 19	
Loans on bond and mortgage (first liens).....	210,926 83	
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C.....	None.	
Loans made in cash to policy-holders on this Company's policies assigned as collateral....	84,114 50	
Cost value of bonds and stocks owned absolutely, as per Schedule E.....	50,706 75	
Cash in bank.....	17,367 37	
Total net or ledger assets.....	\$581,503 64	
Deduct depreciation from cost of assets to bring same to market value.....	56,239 33	
Total net or ledger assets, less depreciation.....	\$525,264 31	

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	4,901 77	
Gross premiums due and unreported on policies in force December 31, 1891.....	None.	
Gross deferred premiums on policies in force December 31, 1891.....	\$312 86	
Total.....	\$312 86	
Deduct the loading on above gross amount....	62 57	
Net amount of uncollected and deferred premiums.....	250 29	
Total assets.....	\$530,416 37	

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1891, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....			\$341,939 00
Deduct net value of risks of this Company reinsured in other solvent companies.....			5,237 00
Net reinsurance reserve.....			\$336,702 00
Claims for matured endowments due and unpaid.....			None.
Claims for death losses and matured endowments in process of adjustment, or adjusted and not due.....			302 45
Liabilities on policy-holders' account.....			\$337,004 45
Surplus, including capital, on policy-holders' account.....			193,411 92
Total liabilities.....			\$530,416 37

*Statement based upon a Reserve established by the act of 1879.*

Assets .....	\$530,416 37	
Liabilities—Net value of all policies in force, computed according to the American Experience Table of Mortality and 4½ per cent. compound interest.....		
	\$317,320 00	
Less net value of reinsurance.....	4,802 00	
Total.....	\$312,518 00	
All other liabilities.....	302 45	312,820 45
Surplus, including capital, on policy-holders' account..		\$217,595 92

## VI. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	512	\$672,512 00
Endowment policies.....	9	8,125 00
All other policies.....	34	47,000 00
Additions .....	..	4,255 00

*New Policies issued during the year.*

None.

*Old Policies revived during the year.*

None.

*Additions by Dividends during the year.*

	Number.	Amount.
Additions.....	..	\$224 00
Total number and amount.....	555	\$732,116 00
Deduct policies ceased to be in force.....	58	54,427 00
Total policies in force at the end of the year...	497	\$677,689 00

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	5	\$7,500 00
By maturity (end.).....	3	2,139 00
By expiry.....	9	12,000 00
By surrender.....	40	29,141 00
By lapse.....	1	100 00
By change and decrease.....	..	3,547 00
Total terminated.....	58	\$54,427 00

## VII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1890.....	72	\$113,068 00
Number and amount of policies issued during the year.....	None.	Nothing.
Totals.....	72	\$113,068 00
Deduct number and amount ceased to be in force....	7	7,196 00
Total number and amt. in force Dec. 30, 1891.	65	\$105,872 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....		
Number and amount of losses and claims on policies paid during the year.....		
Premiums collected during the year, all cash.....		\$287 18

**Schedule A—Real Estate owned by the Company.**

In Connecticut.....	\$180,869 59	
Dakota.....	3,520 00	
Kansas.....	33,538 60	
Minnesota.....	160 00	
Colorado.....	300 00	
Total cost.....	\$218,388 19	
Deduct possible depreciation.....	47,210 08	
Valuation.....		\$171,178 11

**Schedule E—Stocks owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>BANK STOCKS—</b>			
First National, Hartford.....	\$39,883 50	\$30,000 00	\$32,100 00
Farmers & Mechanics, Hartford	2,277 50	2,000 00	2,140 00
Home National, Meriden.....	5,670 75	5,000 00	6,000 00
Kansas Loan & Trust Co.....	2,875 00	2,500 00	2,875 00
Totals.....	\$50,706 75	\$39,500 00	\$43,115 00



## PEOPLE'S INDUSTRIAL INSURANCE COMPANY,

NORWICH, CONN.

Commenced Business, September, 1888.

HUGH H. OSGOOD, *President.*SHERMAN B. BISHOP, *Secretary.*

## I. CAPITAL.

Capital stock paid up in cash.....	\$100,000 00	
Amount of net or ledger assets December 31, 1890.....		\$130,577 45

## II. INCOME DURING THE YEAR.

Cash received for premiums with- out deduction for commissions or other expenses.....	\$200,462 73	
Total premium income.....	\$200,462 73	
Interest on mortgage loans.....	1,377 50	
Interest on bonds owned, and dividends on stocks.....	4,407 50	
Interest on other debts due the Company.....	1,002 19	
Cash received from stockholders, call on capital.....	15,000 00	
Total income.....		\$222,249 92
Total.....		\$352,827 37

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses.....	\$63,724 90	
Cash paid for matured endow- ments.....	Nothing.	
Total amount actually paid for losses	\$63,724 90	
Cash paid for surrendered policies .....	271 03	
Total paid policy-holders,..	\$63,995 93	
Commissions to agents.....	37,385 93	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents.	77,848 53	
Medical examiners' fees.....	5,775 90	
Salaries and other compensation of officers and other office employés.....	11,400 71	
State and local taxes in State where organized, \$109.28; taxes, licenses, fines, and fees in other States, \$1,070.65.....		1,179 93

Rent.....	3,187 30	
Furniture, fixtures, and safes for home and agency offices .....	472 67	
Advertising.....	310 76	
Sundries, viz.: printing, supplies, etc.....	2,713 24	
Total disbursements .....		204,270 <sup>TH</sup> 90
Balance .....		\$148,556 47

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Loans on bond and mortgage (first liens).....	\$27,000 00	
Cost value of bonds and stocks owned abso- lutely, as per Schedule E.....	98,367 50	
Cash in Company's office.....	15,285 39	
Cash in bank.....	7,532 83	
Agents' ledger balances .....	370 75	
Total net or ledger assets .....		\$148,556 47

## OTHER ASSETS.

Interest accrued on stocks and bonds.....	2,757 28	
Market value of bonds and stocks over cost, as per Sched- ule E.....	2,012 50	
Gross premiums due and unreported on policies in force December 31, 1891.....	\$4,875 37	
Gross deferred premiums on policies in force December 31, 1891 .....	10,633 24	
Total.....	\$15,508 61	
Deduct the loading on above gross amount....	3,101 72	
Net amount of uncollected and deferred premiums....	12,406 89	
Furniture, fixtures, and safes .....	3,500 00	
Printing supplies.....	2,000 00	
Total assets .....		\$171,233 14

## ITEMS NOT ADMITTED.

Agents' ledger balances.....	\$370 75	
Furniture, fixtures, and safes.....	3,500 00	
Printing supplies.....	2,000 00	
Total.....		5,870 75
Total assets (less items not admitted).....		\$165,362 39

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1891, computed accord- ing to the Actuaries' or Combined Experi- ence Table of Mortality, with 4 per cent. compound interest.....	\$62,972 00
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Deduct net value of risks of this Company re-insured in other solvent companies.....	None.
Net reinsurance reserve.....	\$62,972 00
Death losses and other policy claims resisted by the Comp'y.	581 00
Salaries, rents, and office expenses due and accrued.....	None.
Liabilities on policy-holders' account.....	\$63,553 00
Surplus, including capital, on policy-holders' account.....	101,809 39
Total liabilities.....	\$165,362 39

*Statement based upon a Reserve established by the Act of 1879.*

Assets .....	\$165,362 39
Liabilities — Net value of all policies in force, computed according to the American Experience Table of Mortality, and $4\frac{1}{2}$ per cent. compound interest.....	\$57,684 00
All other liabilities.....	581 00
	58,265 00
Surplus, including capital, on policy-holders' account,	\$107,097 39

## VI. PREMIUM NOTE ACCOUNT.

No Premium Notes.

## VII. EXHIBIT OF POLICIES.

*Policies in force at the end of the previous year.*

	Number.	Amount
Whole life policies.....	24,254	\$2,860,959
Endowment policies.....	6,040	365,404

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	29,134	\$3,688,191
Endowment policies.....	8,996	616,348
All other policies.....	168	182,000

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies .....	4	\$1,750

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies.....	..	\$7,558
Endowment policies.....	..	2,234
Total number and amount.....	68,596	\$7,724,444
Deduct policies ceased to be in force.....	28,708	3,013,151
Total policies in force at end of the year...	39,888	\$4,711,293



*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	669	\$79,834
By lapse.....	28,039	2,933,317
Total terminated.....	28,708	\$3,013,151

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	17,439	\$2,011,306
Number and amt. of policies issued during the year.....	11,943	1,599,415
Totals.....	29,382	\$3,610,721
Deduct number and amount ceased to be in force..	9,301	1,101,240
Total no. and amt. in force Dec. 31, 1891....	20,081	\$2,509,481

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	395	\$45,076
Totals.....	395	\$45,076

	Number.	Amount.
Number and amount of losses and claims on policies paid during the year.....	395	\$45,076 00
Premiums collected during the year.....		116,309 95

**Schedule E—Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
City of Columbus, Ohio, 6 p.c.	\$18,280 00	\$17,000 00	\$18,280 00
City of Denver, Col., 6 p.c...	4,850 00	5,000 00	5,000 00
RAILROAD BONDS—			
Omaha H. R. R. Co., 6 p.c...	15,750 00	15,000 00	15,750 00
L. N. A., & C., 1st m., 6 p.c..	15,750 00	15,000 00	15,750 00
Lincoln H. R. R., 6 p.c.....	14,737 50	15,000 00	15,000 00
BANK STOCKS—			
Thames National.....	14,000 00	10,000 00	15,000 00
MISCELLANEOUS—			
Northwestern Tel. Co., 5 p.c.	15,000 00	15,000 00	15,600 00
Totals.....	\$98,367 50	\$92,000 00	\$100,380 00

## PHENIX MUTUAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, May, 1851.

JONATHAN B. BUNCE, *President.*CHARLES H. LAWRENCE, *Secretary.*

## I. CAPITAL.

Capital stock outstanding.....	\$1,050 00
Amount of net or ledger assets December 31, 1890.....	\$9,695,334 77

## II. INCOME DURING THE YEAR.

Received for premiums without deduction for commissions or other expenses.....	\$626,940 22
Premium notes, loans, or liens taken in part payment for premiums .....	None.
Premiums paid by dividends, re-converted additions, and surrendered policies.....	136,140 25
Premiums on new business, \$131,689.89; on old, \$631,390.58.	
Cash received for annuities.....	Nothing.
Total .....	\$762,080 47
Deduct amount paid to other companies for reinsurance on policies of this Company.....	4,489 16
Total premium income.....	\$758,591 31
Interest on mortgage loans .....	401,020 95
Interest on bonds owned, and dividends on stocks.....	74,288 46
Interest on premium notes, loans, or liens.....	45,119 34
Interest on other debts due the Company.....	11,229 53
Discount on claims paid in advance.....	181 78
Rents for use of Company's property.....	48,833 12
Total income .....	\$1,339,264 49
Total .....	\$11,034,599 26

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions.	\$554,885 64
Premium notes, loans, or liens used in payment of same.....	39,395 43
Cash paid for matured endow- ments and additions.....	194,245 99
Premium notes, loans, or liens used in payment of same.....	8,845 01
Total .....	<u>\$797,372 07</u>
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured .....	<u>5,000 00</u>
Net amount actually paid for losses and matured endowments.....	\$792,372 07
Cash paid annuitants.....	150 00
Cash paid for surrendered policies .....	27,194 00
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse...	8,601 07
Cash surrender values, including reconverted additions, applied in payment of premiums..	15,893 15
Cash dividends paid to policy-holders, \$1,060.04; applied in payment of premiums, \$120,247.10.	121,307 14
Premium notes, loans, or liens used in payment of dividends to policy-holders.....	696 41
Total paid policy-holders,	\$966,213.84
Dividends to stockholders.....	Nothing.
Commissions to agents.....	105,051 37
Salaries and traveling expenses of managers of agencies, general, special, and local agents..	61,223 13
Medical examiners' fees ...	10,966 79
Salaries and other compensation of officers and other office employés.....	52,324 91
State and local taxes in State where organized, \$24,502.47; taxes, licenses, fines, and fees in other States, \$21,788.30.....	46,290 77
Rent.....	13,046 84
Care and repair of real estate.....	16,825 38
Furniture and fixtures and safes for home and agency offices.....	3,010 22
Advertising.....	10,211 35
Sundry items, viz.: Books, blanks, and station- ery, \$11,941.83; exchange, \$670.97; postage, \$4,354.06; law expenses, \$4,257.50; sundry expenses, \$7,993.13 .....	29,217 49
Balance profit and loss account.....	<u>15,308 01</u>
Total disbursements.....	<u>\$1,329,690 10</u>
Balance.....	<u>\$9,704,909 16</u>



## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per schedule A..	\$1,087,456	50
Loans on bond and mortgage (first liens).....	5,514,451	73
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule C	14,600	00
Loans made in cash to policy-holders on this Company's policies assigned as collateral....	44,193	60
Premium notes, loans, or liens on policies in force .....	755,284	32
Cost value of bonds and stocks owned abso- lutely, as per Schedule E.....	1,910,249	49
Cash in Company's office .....	374	83
Cash in bank.....	378,298	69
Total net or ledger assets.....	\$9,704,909	16

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	149,774	43
Interest accrued on premium notes, loans, or liens.....	12,145	94
Market value of bonds and stocks over cost, as per Schedule E	59,467	00
Gross premiums due and unreported on policies in force December 31, 1891.....	\$78,362	13
Gross deferred premiums on policies in force December 31, 1891.....	55,736	75
Total .....	\$134,098	88
Deduct the loading on above gross amount....	26,819	77
Net amount of uncollected and deferred premiums...	107,279	11
Total assets.....	\$10,033,575	64

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1891, computed accord- ing to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....	\$8,773,330	00
Extra reserve for special classes of policies (estimated).....	473,923	00
Total.....	\$9,247,253	00
Deduct net value of risks of this Company rein- sured in other solvent companies.....	11,735	00
Net insurance reserve.....	\$9,235,518	00
Claims for death losses due and unpaid.....	None.	
Claims for death losses and matured endow- ments in process of adjustment or adjusted and not due .....	\$98,398	00
Claims for death losses, and other policy claims resisted by the Company.....	None.	
Total policy-claims .....	98,398	00

Unpaid dividends of surplus or other profits due policy-holders.....	None.
Premiums paid in advance.....	12,518 00
Reserve for balance of stock.....	5,385 66
Possible depreciation of real estate and mortgages.....	67,627 42
Liabilities on policy-holders' account.....	\$9,419,447 08
Surplus, including capital, on policy-holders' account.....	614,128 56
Total liabilities.....	\$10,033,575 64

*Statement based upon a Reserve established by the Act of 1879.*

Assets.....	\$10,033,575 64
Liabilities—Net value of all policies in force, computed according to the American Experi- ence Table of Mortality, and 4½ per cent. compound interest.....	\$8,292,640 00
Additional reserve for special policies.....	451,355 00
	\$8,743,995 00
Less net value of reinsurance.....	11,253 00
Net reinsurance reserve.....	\$8,732,742 00
All other liabilities.....	183,929 08
	8,916,671 08
Surplus, including capital, on policy-holders' account..	\$1,116,904 56

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand Decem- ber 31, 1890.....	\$819,461 78
Received during the year.....	None.
Total .....	\$819,461 78

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims.....	\$48,240 44
Notes, loans, or liens used in purchase of sur- rendered policies, and void by lapse.....	8,601 07
Notes, loans, or liens used in payment of divi- dends to policy-holders.....	696 41
Notes, loans, or liens redeemed by makers in cash.....	6,639 54
Total reduction of premium note account .....	\$64,177 46
Balance note assets at the end of the year.....	\$755,284 32

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	11,248	\$16,622,225
Endowment policies.....	6,151	8,250,789
All other policies.....	15	24,000
Reversionary additions.....	...	167,892

*New Policies issued during the year.*

	Number.	Amount
Whole life policies.....	1,192	\$2,778,956
Endowment policies.....	1,687	2,446,304
All other policies.....	5	13,000

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies.....	1	1,000
Endowment policies.....	1	1,000

*Old Policies increased during the year.*

	Number.	Amount.
Endowment policies.....	.....	4,000

*Old Policies changed and increased during the Year.*

	Number.	Amount.
Whole life policies.....	9	.....
Endowment policies.....	2	\$3,500
All other policies.....	.....	9,150

*Additions by Dividends during the year.*

	Number.	Amount.
Reversionary additions.....	.....	22,083
Total number and amount .....	20,311	\$30,343,929
Deduct policies ceased to be in force.....	1,942	3,241,504
Total policies in force at the end of the year.	18,369	\$27,102,425

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	346	\$586,819
By maturity (end.).....	214	203,091
By expiry (term).....	1	2,000
By surrender.....	100	153,146
By lapse.....	622	1,046,901
By change and decrease.....	124	229,279
By not taken.....	535	1,020,268
Total terminated.....	1,942	\$3,241,504

## VIII. BUSINESS IN CONNECTICUT DURING 1891,

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1890.....	2,001	\$2,340,815 00
Number and amount of policies issued during the year.....	151	219,307 00
Totals.....	2,152	\$2,560,122 00
Deduct number and amount ceased to be in force..	161	199,495 00
Total number and amt. in force Dec. 31, '91,	1,991	\$2,360,627 00

Number and amount of losses and claims on policies unpaid December 31, 1890.....	3	4,000 00
Number and amount of losses and claims on policies incurred during the year.....	79	89,258 00
Totals.....	82	\$93,258 00
Number and amount of losses and claims on policies paid during the year.....	75	79,197 00
Premiums collected during the year in cash, \$62,-243.75; in surplus credited in payment of premiums, \$11,019.80 .....		73,263.55

**Schedule A—Real Estate owned by the Company.**

In Illinois.....	\$170,784 79
Indiana.....	408,060 73
Michigan.....	82,173 08
Wisconsin.....	25,399 94
Iowa.....	2,150 00
Missouri.....	5,700 00
Vermont.....	2,000 00
New York.....	4,533 98
Kansas.....	85,653 98
Washington, D. C.....	301,000 00
Total cost value.....	\$1,087,456 50

**Schedule E—Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>RAILROAD BONDS—</b>			
Balt. Belt R. R. Co.'s 1st m. gold	\$25,375 00	\$25,000 00	\$22,375 00
I. & L. M. R. Co.'s 1st m. 50 y. g.	10,000 00	10,000 00	10,000 00
Tarkio Valley R. Co.'s 1st m.	18,721 25	17,000 00	18,721 25
L. S. & M. S. R. Co.'s 2d m...	30,062 50	25,000 00	30,062 50
C. & O. R. Co.'s 1st con. m. (R. & A. Div.).....	18,375 00	25,000 00	18,750 00
H. & St. Jo. R. Co.'s con. m.	28,250 00	25,000 00	29,000 00
C. C. C. & I. R. R. Co.'s con. g. m.	5,775 00	5,000 00	5,775 00
E. & I. R. R. Co.'s 1st m. ....	27,500 00	25,000 00	27,500 00
R. & P. R. R. Co.'s 1st m. ....	11,375 00	10,000 00	11,375 00
N. P. R. R. Co.'s 1st m. (Mo. Div.).....	8,340 00	8,000 00	8,340 00
C. D. & I. R. R. Co.'s 1st m. g.	9,550 00	10,000 00	9,550 00
S. P. & N. P. R. R. Co.'s 40 y. g.	17,362 50	15,000 00	17,550 00
L. V. T. R. R. Co.'s 1st m. g.	51,875 00	50,000 00	52,000 00
E. 1st Cons. Mort., 7s. ....	120,833 75	100,000 00	135,000 00
Ch., M. & St. P. 1st m., 6s, S. M. D.	50,375 00	50,000 00	57,500 00
Vt. V'y Co., of 1871, 5s. ....	103,750 00	100,000 00	110,000 00
H. & C. W. Co.'s 5s, due 1903	50,000 00	50,000 00	50,000 00
St. L. & S. F. Co.'s 1st m., 6s	44,460 00	40,000 00	44,000 00
L. N. A. & C. 1st m., C. & I. D., 6s	27,420 00	25,000 00	27,500 00



	Cost Value.	Par Value.	Market Value.
L. & F., & L. & F. 1st m., C. B. 7s	16,600 00	15,000 00	16,500 00
F. & P. M. C., cons. 1st m., 5s.	50,000 00	50,000 00	50,000 00
Ch., R. I. & P., 1st m. E. & C., 5s.	24,556 25	25,000 00	25,000 00
RAILROAD STOCKS—			
N. Y., N. H. & H. ....	9,020 00	5,000 00	11,250 00
Ft. W. & J. R. Co. pref., guar. by L. S. & M. S. R. R. Co. . .	55,500 00	50,000 00	56,000 00
COUNTY, MUNICIPAL, AND SCHOOL DISTRICT BONDS—			
Columbus, O., Imp't, 6s. ....	47,399 30	46,300 00	47,399 30
Lincoln, Neb., P. & S., 5s. ....	44,705 00	45,000 00	44,705 00
Topeka, Kas., Imp't, 5s. ....	53,046 20	52,000 00	53,046 20
Urbana, O., G. F., 5s. ....	26,750 00	25,000 00	26,750 00
Kansas City, Kan., Im., 6s. . .	23,959 64	23,560 00	23,959 64
Valley Falls Township, Kan. .	14,835 00	23,000 00	23,000 00
N. F. P. D., 4s, guar. by P. of O.	103,747 60	99,280 00	103,747 60
Blair, Neb., C. H. 6s. ....	5,075 00	5,000 00	5,075 00
Coldwater, Mich., W. W. ....	35,125 00	35,000 00	35,125 00
Fostoria, O., W. W. ....	10,000 00	10,000 00	10,000 00
Seattle, W. W. & S. ....	25,000 00	25,000 00	25,000 00
St. Paul, Minn., cert. of indebt.	50,250 00	50,000 00	50,250 00
Portland, Oregon. ....	59,325 00	56,500 00	59,325 00
Cheyenne, Wyo., Viaduct. ....	30,000 00	30,000 00	30,000 00
Ogden City, Utah Ter., Sewer	7,720 00	8,000 00	7,720 00
Ind. S. D., Sioux City, Ia., 4½s	34,825 00	35,000 00	34,825 00
Superior, Neb., S. D., 6s. ....	12,600 00	12,000 00	12,600 00
Co. of Licking, Ohio, Bridge. .	25,500 00	25,000 00	25,500 00
Co. of Pierce, Wash., Funding	52,000 00	50,000 00	52,000 00
Syracuse, Neb., S. D., 27, 6s. .	10,350 00	10,000 00	10,350 00
Stanbury, Mo., S. D., 6s. ....	9,045 00	9,000 00	9,045 00
Maryville, Mo., S. D., 7s. ....	4,140 00	4,000 00	4,140 00
Trenton, Mo., S. D., 6s. ....	19,800 00	20,000 00	19,800 00
Gault, Mo., S. D., 8s. ....	105 00	100 00	100 00
Rockport, Mo., S. D., 7s. ....	4,020 00	4,000 00	4,020 00
Barnard, Mo., S. D., 8s. ....	2,010 00	2,000 00	2,010 00
Eaton, Mo., S. D., 8s. ....	2,512 50	2,500 00	2,512 50
S. D. No. 5, Sheridan, Mo., 6s. .	1,648 00	1,600 00	1,648 00
Mankato, Minn., S. D. 5s. ....	15,247 50	15,000 00	15,247 50
S. D. No. 37, Humboldt, Neb. .	9,135 00	9,000 00	9,135 00
S. D. of Onawa, Iowa. ....	4,040 00	4,000 00	4,040 00
S. D. No. 15, Nelson, Mickols Co., Neb. ....	17,900 00	17,900 00	17,900 00
S. D. No. 2, L. & C. Co., Mont.	10,100 00	10,000 00	10,100 00
S. D. No. 29, Polk Co., Ore. . .	12,840 00	12,000 00	12,840 00
S. D. No. 1, L. & C. Co., Mont.	25,687 50	25,000 00	25,687 50
S. D. No. 1, Co. of Lara., Wyo.	21,000 00	21,000 00	21,000 00
S. D. No. 1, Colfax, Wash. ....	30,150 00	30,000 00	30,150 00
Middlesex Co., Ontario, deb. . .	31,800 00	30,000 00	31,800 00

	Cost Value.	Par Value.	Market Value.
<b>BANK STOCKS—</b>			
Charter Oak Nat., Hartford...	19,662 00	20,000 00	21,400 00
First National, Hartford.....	22,255 00	20,000 00	21,200 00
Ætna National, Hartford.....	3,500 00	3,500 00	4,025 00
Mercantile National, Hartford.	6,950 00	10,000 00	8,500 00
American National, Hartford.	36,893 00	32,000 00	44,800 00
Farmers & Mech. Nat., Hart..	4,080 00	3,700 00	4,070 00
Phoenix National, Hartford...	26,000 00	20,000 00	25,400 00
National Exchange, Hartford.	18,900 00	15,000 00	18,900 00
Toledo National, Toledo, O..	9,130 00	7,470 00	2,170 00
United States, Hartford.....	5,000 00	5,000 00	15,000 00
City, Hartford.....	9,450 00	9,000 00	9,450 00
<b>MISCELLANEOUS—</b>			
Hartford C. Gas L. Co., stk..	7,350 00	7,100 00	8,500 00
Security Co., Hartford, stk...	10,000 00	10,000 00	15,000 00
W. U. Tel. Co. S. F. reg. bds.	22,200 00	20,000 00	23,000 00

## TRAVELERS INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, July, 1866.

JAMES G. BATTERSON, *President.*RODNEY DENNIS, *Secretary.***LIFE DEPARTMENT.****I. CAPITAL.**

Amount of net or ledger assets December 31, 1890..... \$10,757,353 74

**II. INCOME DURING THE YEAR.**

Cash received for premiums with-  
out deduction for commissions or  
other expenses..... \$1,700,633 75

Premiums on new business, \$349,-  
364.70 ; on old, \$1,351,269.05.

Cash received for annuities..... 13,192 01

Total..... \$1,713,825 76

Deduct amount paid to other com-  
panies for reinsurance of policies  
of this Company ..... 46,900 63

Total premium income..... \$1,666,925 13

Interest on mortgage loans.....	226,172	56
Interest on bonds owned, and dividends on stocks.....	226,615	43
Interest on other debts due the Company.....	80,495	76
Rents for use of Company's property.....	56,963	09
Balance profit and loss account.....	4,822	35
Total income.....	2,261,994	32
Total.....	\$13,019,348	06

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses.....	\$486,912	94
Cash paid for matured endow- ments.....	123,026	00
Total .....	\$609,938	94
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured.....	Nothing.	
Net amount actually paid for losses and matured endowments .....	\$609,938	94
Cash paid annuitants.....	2,252	15
Cash paid for surrendered policies.....	122,349	96
Total paid policy-holders...\$734,541.05		
Dividends to stockholders.....	96,000	00
Commissions to agents.....	207,873	17
Salaries and traveling expenses of managers of agencies, and general, special, and local agents.	60,006	92
Medical examiners' fees.....	17,159	98
Salaries and other compensation of officers and other office employés.....	73,352	00
State and local taxes in State where organized, ..... ; taxes, licenses, fines, and fees in other States.....	17,852	11
Rent.....	1,278	19
Advertising.....	19,853	97
Sundry items: books, blanks, and stationery, \$10,579.90; express charges, \$669.32; loss ex- penses, \$458.26; expense, \$10,406.07; exchange, \$6,154.20; postage, \$106.79; traveling expenses, \$3,578.06; legal expenses, \$2,217.56.....	34,170	16
Total disbursements.....	1,262,087	55
Balance.....	\$11,757,260	51

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A, \$1,782,190	82
Loans on bond and mortgage (first liens).....	3,100,933 80

Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched. C,	698,454	56
Loans made in cash to policy-holders on this Company's policies, assigned as collateral...	380,932	48
Cost value of bonds and stocks owned absolutely, as per Schedule E.....	5,128,104	00
Cash in Company's office.....	1,569	36
Cash in bank.....	596,248	65
Suspense account..	68,826	84
Total net or ledger assets .....	\$11,757,260	51
Deduct depreciation from cost of assets to bring same to market value.....	581,232	10
Total net or ledger assets, less depreciation.....	\$11,176,028	41

## OTHER ASSETS.

Interest accrued on bond and mortgage loans.....	53,789	61
Gross premiums due and unreported on policies in force December 31, 1891.....	\$191,518	29
Gross deferred premiums on policies in force December 31, 1891.....	240,371	88
Total.....	\$431,890	17
Deduct the loading on above gross amount....	86,378	03
Net amount of uncollected and deferred premiums....	345,512	14
Total assets.....	\$11,575,330	16

## ITEM NOT ADMITTED.

Suspense account.....	68,826	84
Total assets (less item not admitted)....	\$11,506,503	32

## V. LIABILITIES.

Reserve for indemnity contracts....	\$5,000	00
Net present value of all the outstanding policies in force Dec. 31, 1891, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 p. c. compound interest.	\$10,167,211	00
Deduct net value of risks of this Company re-insured in other solvent companies.....	76,471	00
Net reinsurance reserve.....	10,090,740	00
Death losses and matured endowments in process of adjustment, or adjusted and not due.	\$25,242	10
Death losses and other policy claims resisted by the Company.....	10,000	00
Total policy claims.....	35,242	10
Liabilities on policy-holders' account.....	\$10,130,982	10
Surplus on policy-holders' account.....	1,375,521	22
Total liabilities.....	\$11,506,503	32



*Statement based upon a Reserve established by the Act of 1879.*

Assets.....	\$11,506,503 32	
Liabilities—Net value of all policies in force, computed according to the American Experi- ence Table of Mortality, and $4\frac{1}{2}$ p. c. com- pound interest.....	\$9,384,704 00	
Less net value of reinsurance.....	70,261 00	
	<hr/>	
	\$9,314,443 00	
All other liabilities.....	40,242 10	9,354,685 10
Surplus on policy-holders' account.....		<hr/>
		\$2,151,818 22

## VI. PREMIUM NOTE ACCOUNT.

No Premium Notes.

## VII. EXHIBIT OF POLICIES.

*Policies in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	15,834	\$30,301,644
Endowment policies.....	6,446	12,312,291
All other policies.....	2,264	10,944,285

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	1,725	4,120,614 00
Endowment policies.....	1,025	2,241,665 00
All other policies.....	1,584	9,686,229 00

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies.....	31	74,659 00
Endowment policies.....	15	20,950 00
All other policies.....	5	9,500 00

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies.....	....	2,000 00
All other policies.....	....	19,000 00

*Old Policies transferred during the year.*

	Number.	Amount.
Whole life policies.....	62	320,230 00
Endowment policies.....	51	84,124 00
All other policies.....	234	552,700 00
Total number and amount.....	29,276	\$70,689,891 00
Deduct policies ceased to be in force.....	2,884	8,880,827 00
Total policies in force at the end of the year	26,392	<hr/>
		\$61,809,064 00

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	255	\$474,182 00
By maturity (end.).....	102	122,896 00
By expiry (term).....	28	49,100 00
By surrender.....	260	470,721 00
By lapse.....	1,256	3,703,450 00
By change and decrease.....	116	845,374 00
By not taken.....	520	2,258,050 00
By transfer.....	347	957,054 00
Total terminated.....	2,884	\$8,880,827 00

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	1,192	\$2,071,770 00
Number and amount of policies issued during the year.....	102	286,504 00
Totals.....	1,294	\$2,358,274 00
Deduct number and amount ceased to be in force..	90	199,220 00
Total number and amt. in force Dec. 31 '91	1,204	\$2,159,054 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	1	\$2,500 00
Number and amount of losses and claims on policies incurred during the year.....	16	34,442 21
Totals.....	17	\$36,942 21
Number and amount of losses and claims on policies paid during the year.....	16	35,942 21
Premiums collected during the year.....		104,388 63

**Schedule A—Real Estate owned by the Company.**

In Hartford (home office).....	\$123,438 86
Illinois.....	190,094 91
Indiana.....	526,235 17
Wisconsin.....	2,699 60
Minnesota.....	13,447 68
Kansas.....	539,899 53
Colorado.....	5,300 70
Dakota.....	222,026 96
Florida.....	136,326 96
Stanstead, P. Q.....	2,582 85
Expense of foreclosures.....	20,137 60
Total cost value.....	\$1,782,190 82
Deduct depreciation.....	540,943 66
Valuation.....	\$1,241,247 16

Schedule C—*Loans on Collateral.*

	Par Value.	Market Value.	Amt. Loaned.
Hartford Carpet Co. stock.....	\$1,800	\$1,670 00	\$1,270 00
Phoenix Ins. Co., stock, Hartford...	500	955 00	500 00
Hartford Trust Co. stock, Hartford.	2,500	3,250 00	3,000 00
Bank of N. America, New York....	350	560 00	
Galveston, Harrisburg & San Antonio R. R. bonds, 5 p. c. ....	64,000	60,800 00	46,500 00
Willimantic Linen Co. stock.....	14,200	14,200 00	17,000 00
Hartford Elec. Light Co. stock ....	1,500	1,350 00	
Notes of the Hfd. Elec. Light Co...	5,000	5,000 00	
First Nat'l Bk. stock, Alamosa, Col.	5,000	6,000 00	5,000 00
Eagle Lock Co., Terryville, Conn..	100	284 00	450 00
So. N. E. Tel. Co. stk, N. Haven...	600	378 00	
Pratt & Cady Co. stock, Hartford..	1,600	3,600 00	3,000 00
Jewell Pin Co. stock, " ..	500	500 00	
Billings & Spencer Co. stk, " ..	125	250 00	
Bank of Topeka stk., Topeka, Kan.	4,000	6,000 00	5,000 00
Chic. & Alton R.R. Co., com. stk..	20,500	28,495 00	20,000 00
Chase Nat'l Bk. stock, New York..	30,000	126,000 00	60,000 00
N. Jersey Central R. R. Co. stock..	40,000	44,600 00	40,000 00
Western Union Tel. Co. stock.....	14,800	12,339 50	
Policy No. 84,861, Conn. Mutual Life Ins. Co.....	2,000	1,832 14	1,000 00
Assigned note J. H. Cook.....	300	300 00	250 00
Richm'd L., H. & P. Co., N. York.	75,000	75,000 00	37,500 00
Johnson, Tenn., city bonds, 6 p.c..	50,000	50,000 00	46,714 56
Pl't Hill township, N.C., bds., 7 p.c..	10,000	10,000 00	
Sundry western Mortgages on Real Estate, assigned to Company....	11,150	11,150 00	4,500 00
Nat. Bk. of Com. stk., Denver, Col.	1,500	1,500 00	770 00
Bk. of Montrose stk., Montrose, Col.	400	440 00	
State National Bk., Denver, Col...	20,000	25,000 00	75,000 00
Sundry Mortgages on Real Estate, assigned to Company.....	76,125	76,125 00	
Mortgage on Real Estate, assigned to Company.....	5,000	5,000 00	4,000 00
Sav., Am. & Mont. R.R. Co., 6 p.c.	81,000	63,180 00	50,000 00
C., B. & Q. R. R. Co. stock.....	500	541 25	1,400 00
Hfd. L. & Tr. Co. stk., Denver, Col.	3,000	3,000 00	
Carbonate Nat'l Bk., Leadville, Col.	3,000	4,800 00	10,000 00
First Nat'l Bank, Durango, Col....	2,500	3,000 00	
First Nat'l Bank, Alamosa, Col. ...	1,500	1,800 00	
Broadway Invest. Co., Denver, Col.	2,500	3,750 00	5,000 00
Conn. Gen. Life. Ins. Co. stk., Hfd.	3,000	3,750 00	
Conn. Fire Ins. Co. stk., Hartford..	2,000	2,500 00	
E. N. Welch Mfg. Co., Forestville, Conn.....	73,900	110,850 00	25,000 00
Bristol Brass & C.Co., Bristol, Conn.	20,525	41,050 00	

	Par Value.	Market Value.	Amt. Loaned.
Hous. & Tex. Cen. R.R. Co. bs, 6 p.c.	5,000	5,000 00	100,000 00
Louisv., N. O. & Tex. " " 4 "	25,000	21,375 00	
So. Pacific of Arizona " " 6 "	25,000	25,750 00	
Kentucky Central " " 4 "	35,000	29,750 00	
So. Pacific of California " " 5 "	25,000	25,000 00	
So. & No. Alabama " " 5 "	25,000	25,000 00	600 00
N. Y., N. H. & H. R.R. Co. stk...	600	1,344 00	
Lincoln, Neb., Street Ry. Co. bds..	35,000	35,000 00	25,000 00
Amsterdam, N. Y., Street R.R. Co..	100,000	100,000 00	50,000 00
Keokuk, Ia., Electric Street Rail- way & Power Co. bonds.....	20,000	19,000 00	15,000 00
Mortgage on Real Estate situated at Seattle, King Co., Wash., assigned	54,000	54,000 00	45,000 00
Totals.....	\$1,001,575	\$1,152,018 89	\$698,454 56

**Schedule E.—Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>PROVINCIAL, COUNTY, AND MUNICIPAL BONDS—</b>			
Prov. of Manitoba, Can., 5 p. c.	\$79,443 47	\$74,946 67	\$80,942 40
Clark County, Dak., school district, 7 p. c. ....	5,952 00	6,200 00	6,200 00
Traill County, Dak., 8 p. c. ....	1,500 00	1,500 00	1,500 00
Riley County, Kan., 6 p. c. ....	48,000 00	50,000 00	48,000 00
Escambia County, Fla., 8 p. c.	3,360 00	3,000 00	3,090 00
Mecklenburg Co., N. C., 6 p. c.	26,812 50	25,000 00	26,812 50
Pendleton County, Ky., turn- pike, 6 p. c. ....	21,200 00	20,000 00	21,200 00
De Kalb County, Ala., court house, 6 p. c. ....	25,000 00	25,000 00	25,000 00
Otter Tail Co., Minn., 6 p. c..	45,500 00	50,000 00	50,000 00
Butler County, Neb., 10 p. c..	57,085 00	49,000 00	55,370 00
Laramie Co., Wyo., 6 p. c. ....	50,000 00	50,000 00	50,000 00
Sault St. Marie, Ont., town, 5 p. c. ....	50,995 00	50,000 00	51,000 00
Parkdale, Ont., town, 6 p. c..	11,765 00	10,000 00	12,300 00
Collingw'd, Ont., town, school, 6 p. c. ....	7,750 00	7,750 00	8,215 00
Almonte, Ont., town, 5 p. c..	13,631 33	14,000 00	14,000 00
Paris, Ont., town, water works, 6 p. c. ....	8,567 75	8,000 00	8,960 00
Windsor, Ont., town, 6 p. c..	11,124 84	10,615 31	11,039 92
Coaticook, Que., town, 5 p. c.	25,375 00	25,000 00	26,500 00
Vernon, Conn., town, 3½ p. c.	125,000 00	125,000 00	125,000 00
Cedartown, Ga., town, 6 p. c.	50,000 00	50,000 00	50,000 00
Frankfort, Dak., town, school, 7 p. c. ....	1,455 00	1,500 00	1,500 00
Lakin, Kan., town, bridge, 10 p. c. ....	5,455 00	5,000 00	5,000 00



	Cost Value.	Par Value.	Market Value.
Lancaster, Kan., town, railroad, 6 p. c.....	14,850 00	15,000 00	15,000 00
Walnut, Kan., town, railroad, 6 p. c.....	18,000 00	18,000 00	18,000 00
Rock Creek, Kan., town, railroad, 6 p. c.....	25,000 00	25,000 00	25,000 00
Parker, Kan., town, railroad, 6 p. c.....	24,500 00	25,000 00	25,000 00
Canton, Kan., town, railroad, 6 p. c.....	15,200 00	16,000 00	16,000 00
Elk, Kan., town, railroad, 6 p. c.....	13,125 00	15,000 00	15,000 00
Crawford, Kan., town, railroad, 6 p. c.....	23,875 00	25,000 00	25,000 00
Blaine, Kan., town, railroad, 6 p. c.....	13,200 00	16,000 00	16,000 00
Oswego, Kan., town, funding, 6 p. c.....	10,000 00	10,000 00	10,000 00
Winnepeg, Man., city, 6 p. c..	54,470 00	50,000 00	54,000 00
Winona, Minn., city, 5 p. c...	33,000 00	33,000 00	33,000 00
St. Paul, Minn., city, educational, 6 p. c.....	50,500 00	50,000 00	50,500 00
Duluth, Minn., city, public improvement, 6 p. c.....	30,254 49	30,254 49	30,254 49
Superior, Wis., city, 6 p. c....	22,500 00	22,500 00	22,500 00
Port Townsend, Wash., city, 6 p. c.....	25,000 00	25,000 00	25,000 00
Colorado City, Col., city, 6 p.c.	5,000 00	5,000 00	5,000 00
Canon City, Col., city, 6 p. c..	30,070 00	31,000 00	31,000 00
Pueblo, Col., city, water, 6 p. c.	22,736 25	21,500 00	22,736 25
Cheyenne, Wyo., city, water, 6 p. c.....	65,000 00	65,000 00	65,000 00
Lexington, Ky., city, school, 5 p. c.....	30,600 00	30,000 00	30,600 00
Jacksonville, Fla., city, sanitary, 8 p. c.....	4,000 00	4,000 00	4,000 00
Helena, Mont., city, sewerage, 6 p. c.....	51,500 00	50,000 00	51,500 00
Helena, Mont., city, school district, 6 p. c.....	23,876 30	23,000 00	23,874 00
Butte, Mont., city, 6 p. c.....	20,700 00	20,000 00	20,700 00
Logan, Utah, city, 6 p. c.....	19,000 00	20,000 00	19,000 00
Council Bluffs, Ia., improvement, 6 p. c.....	26,350 00	26,000 00	26,260 00
Sioux City, city, 6 p. c.....	25,650 00	25,000 00	25,750 00
Falls City, Neb., city, 5 p. c..	22,560 00	24,000 00	24,000 00
Tecumseh, Neb., city, 6 p. c..	20,895 00	21,000 00	21,000 00
Lincoln, Neb., city, 6 p. c....	15,000 00	15,000 00	15,000 00
Edgar, Neb., city, 6 p. c.....	12,935 00	13,000 00	13,000 00

	Cost Value.	Par Value,	Market Value.
Clyde City, Kan., city, 6 p. c..	4,375 00	5,000 00	5,000 00
Arkansas, Kan., city, school, 6 p. c.....	26,250 00	25,000 00	26,250 00
Topeka, Kan., city, 7 p. c....	34,686 84	44,000 00	44,000 00
Ottawa, Kan., city, 6 p. c....	8,160 00	8,000 00	8,160 00
Kansas City, Kan., city, 7 p. c.	26,400 00	25,000 00	26,000 00
Sherbrooke, Que., city, 5 p. c.	30,750 00	30,000 00	32,400 00
Quebec, Que., city, 4½ p. c..	49,000 00	50,000 00	50,000 00
Hull, Que., city, 5 p. c.....	10,200 00	10,000 00	10,200 00
St. Hyacinthe, Que., city, 4½ p. c.....	10,150 00	10,000 00	10,100 00
Montreal, Que., city, school, 6 p. c.....	13,647 83	13,000 00	15,730 00
Montreal, Que., city, school, 6 p. c.....	3,532 10	3,000 00	3,000 00
Montreal, Que., city, harbor, 6 p. c.....	21,010 40	20,000 00	23,800 00
Montreal, Que., city, harbor, 5 p. c.....	15,450 00	15,000 00	16,650 00
Montreal, Que., city, abattoirs, 4 p. c.....	4,477 50	4,500 00	4,545 00
St. Thomas, Ont., city, 6 p. c.	33,765 00	30,000 00	34,800 00
Toronto, Ont., city, 4 p. c....	50,000 00	50,000 00	50,000 00
Guelph, Ont., city, 5 p. c....	81,522 20	73,000 00	81,760 00
Port Hope, Ont., city, 4½ p. c.	60,600 00	60,000 00	60,600 00
Brantford, Ont., city, 4 p. c...	53,102 50	55,000 00	53,900 00
Stratford, Ont., city, school, 5 p. c.....	11,182 50	10,500 00	11,235 00
Vancouver, B. C., city, 5 p. c.	10,920 00	10,000 00	10,900 00
Victoria, B. C., city, 5 p. c....	13,250 00	12,500 00	13,500 00
RAILROAD BONDS—			
Black R'ks & Salisbury Beach St. Railway Co., 5 p. c.....	22,500 00	25,000 00	22,500 00
Toledo, O., Electric St. R. R. Co., 5 p. c.....	22,125 00	25,000 00	22,125 00
Naumkeag, Salem, Mass., St. R. R. Co., 5 p. c.....	47,500 00	50,000 00	47,500 00
L. S. & Mich. Southern, 7 p. c.	2,110 00	2,000 00	2,310 00
Mobile & Birmingham, 5 p. c.	23,125 00	25,000 00	17,500 00
Atlantic & Pacific, 4 p. c.....	43,000 00	50,000 00	37,875 00
Oxford & Clarksville, 6 p. c..	48,750 00	50,000 00	48,500 00
Toledo, Ann Arbor & Grand Trunk, 6 p. c.....	25,500 00	25,000 00	27,250 00
St. Louis & San Fran., 6 p. c.	100,500 00	100,000 00	109,000 00
Duluth & Manitoba, 6 p. c....	50,437 50	50,000 00	52,000 00
Keokuk & Des Moines, 5 p. c.	4,950 00	10,000 00	9,350 00
Prescott & Arizona, 6 p. c....	41,625 00	45,000 00	41,850 00
Chic., Mil. & St. Paul, 7 p. c..	65,000 00	50,000 00	64,875 00
Canadian Pacific, 5 p. c.....	49,000 00	50,000 00	55,000 00

	Cost Value.	Par Value.	Market Value.
Stillwater & St. Paul, 7 p. c..	32,690 00	28,000 00	31,920 00
Tol. St. L. & Kan. City, 6 p. c.	87,750 00	90,000 00	83,700 00
Stat'n Isl'd Rap. Trans., 6 p. c.	29,000 00	25,000 00	28,250 00
Seattle, L. S. & East'rn, 6 p. c.	47,500 00	50,000 00	47,500 00
Knoxville & Ohio, 6 p. c....	43,880 00	43,000 00	46,010 00
Ohio Valley, 7 p. c.....	37,050 00	30,000 00	36,000 00
New Haven & Derby, 6 p. c..	98,282 50	92,000 00	95,220 00
Eureka Springs, 6 p. c.....	25,000 00	25,000 00	25,750 00
Indiana & Lake Mich., 5 p. c.	50,000 00	50,000 00	50,000 00
Pittsburg & Western, 4 p. c..	7,612 50	10,000 00	8,100 00
Rio Grande Junction, 5 p. c..	45,000 00	50,000 00	45,000 00
Philadelphia & Read'g, 4 p. c.	8,000 00	10,000 00	8,500 00
Texas & Pacific, 5 p. c.....	31,150 00	35,000 00	29,225 00
Duluth, South Shore & Atlan- tic, 5 p. c.....	4,825 00	5,000 00	4,875 00
Salt Lake City, 6 p. c.....	47,875 00	50,000 00	47,500 00
Cœur d' Alene Railway and Navigation, 6 p. c.....	51,250 00	50,000 00	50,750 00
<b>RAILROAD STOCKS—</b>			
Del., Lack. & Western.....	33,656 25	25,000 00	35,000 00
N. Y. Central & Hudson River	160,425 00	150,000 00	175,312 50
Missouri Pacific.....	103,537 50	100,000 00	62,500 00
Chicago, Rock Island & Pac..	85,856 25	70,000 00	61,950 00
Central Pacific.....	46,612 50	50,000 00	15,000 00
Chic. & N'western Common..	236,775 00	200,000 00	231,250 00
N. Y. & New England, pref'd	10,955 00	10,000 00	9,850 00
Manhattan Railway Co.....	30,200 00	30,000 00	31,050 00
<b>BANK STOCKS—</b>			
Nat. Exchge., Hartford, Conn.	43,046 50	30,000 00	38,100 00
Hartford Nat., Hartford, Conn.	166,877 25	104,700 00	158,097 00
First Nat., Hartford, Conn....	16,402 88	15,500 00	16,585 00
Chart'r Oak Nat., Hartford, Ct.	21,684 25	17,000 00	17,510 00
Thames Nat., Norwich, Conn.	36,960 00	26,400 00	39,600 00
First Nat., Wallingford, Conn.	31,800 00	30,000 00	32,400 00
Met. Nat., New York, N. Y...	6,815 63	3,700 00	185 00
Amer. Ex. Nat., N. Y., N. Y..	21,413 00	20,000 00	29,800 00
Mer. Ex. Nat., N. York, N. Y.	11,912 79	12,000 00	14,640 00
Nassau, New York, N. Y.....	7,250 00	5,000 00	8,250 00
Citizens, Minneapolis, Minn..	5,000 00	5,000 00	5,250 00
Nat. Bank of Commonwealth, Boston, Mass.....	11,212 75	10,000 00	18,500 00
Atlas Nat., Boston, Mass.....	11,900 00	10,000 00	12,200 00
Amer. Nat., Kansas City, Mo.	8,000 00	8,000 00	8,000 00
Conn. T. & S. D. Co., Hfd., Ct.	29,400 00	35,000 00	50,750 00
First Nat., Middletown, Conn.	14,659 00	13,700 00	14,659 00
Nat. Ger. Am., St. Paul, Minn.	12,600 00	10,000 00	12,500 00
State Nat., St. Joseph, Mo....	10,600 00	10,000 00	10,000 00
Union Nat., Denver, Col.....	11,000 00	10,000 00	10,500 00
Security Co., Hartford, Conn.	14,736 25	14,000 00	21,000 00

MISCELLANEOUS—	Cost Value.	Par Value.	Market Value.
Hartford City Gas Light Co. stk.	28,635 01	15,000 00	19,200 00
Ft. Sm. & Van B. Bridge Co. bonds, 6 p. c. ....	50,400 00	48,000 00	50,400 00
Grape Creek Coal Co. b., 6 p. c.	27,550 00	29,000 00	14,500 00
W. Union Tel. Co. bds., 5 p. c.	73,375 00	75,000 00	76,687 50
Loan & Trust Co., Denver, Col.	241,200 00	241,200 00	241,200 00
Hunt drainage dist. bds., Hancock Co., Ills., 6 p. c. ....	30,000 00	30,000 00	30,000 00
Con. Electric Co. bds. D'v'r, Col.	24,375 00	25,000 00	24,375 00
Fruita Imp. Co. stk., D'v'r, Col.	10,742 89	19,500 00	9,945 00
L. Sup. El. bds., Duluth, Minn.	25,000 00	25,000 00	25,000 00
New Eng. Terminal Co. bds.	75,000 00	75,000 00	76,500 00
Farm'gton River P'w'r Co. bds.	15,000 00	15,000 00	15,000 00
Wr. Locks Wat. P'w'r Co. bds.	32,300 00	34,000 00	32,300 00
Cumberland, Tenn., Press Publishing House. ....	35,000 00	35,000 00	35,000 00
Allentown, Pa., Gas Co. ....	48,500 00	50,000 00	48,500 00
Totals. ....	\$5,128,104 00	\$4,935,966 47	\$5,087,815 56

## ACCIDENT DEPARTMENT.

### I. CAPITAL.

Capital stock paid up in cash. ....	\$600,000 00
Amount of net or ledger assets December 31, 1890. ....	\$2,410,239 34

### II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses. ....	\$2,104,684 52
Deduct amount paid to other companies for reinsurance of policies of this Company. ....	257 00
Total premium income. ....	\$2,104,427 52
Interest on bonds owned, and dividends on stks.	79,609 55
Interest on other debts due the Company. ....	13,297 83
Rents. ....	78 25
Total income. ....	\$2,197,413 15
Total. ....	\$4,607,652 49



## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses.....	\$986,453	01
Total paid policy-holders....	\$986,453	01
Dividends to stockholders.....	None.	
Commissions to agents.....	559,376	55
Salaries and traveling expenses of managers of agencies, and general, special, and local agents.....	73,928	66
Medical examiners' fees.....	6,037	80
Salaries and other compensation of officers and other office employés.....	95,064	52
Taxes, licenses, fines, and fees.....	37,989	93
Rent.....	30,903	14
Furniture and fixtures and safes for home and agency offices.....	930	85
Advertising.....	31,575	76
Sundries, viz.: books, blanks, and stationery, \$25,541.72; express charges, \$8,525.67; loss expenses, \$25,429.49; expense, \$7,023.17; ex- change, \$2,530.60; postage, \$18,780.06; travel- ing expenses, \$909.85; legal expense, \$10,- 580.21; profit and loss, \$11,465.47.....	110,786.24	
Total disbursements.....	\$1,933,046	46
Balance.....	\$2,674,606	03

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,	\$13,722	58
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched- ule C.....	100,000	00
Cost value of bonds and stocks owned abso- lutely, as per Schedule E.....	1,754,279	44
Cash in Company's office.....	930	03
Cash in bank.....	259,756	53
Agents' ledger balances.....	2,210	46
Suspense account.....	543,706	99
Total net or ledger assets.....	\$2,674,606	03
Deduct depreciation from cost of assets to bring same to market value.....	22,374	94
Total net or ledger assets, less depreciation.....	\$2,652,231	09

## OTHER ASSETS.

Market value of real estate over cost, as per Schedule A....	294	99
Total assets.....	\$2,652,526	08

## ITEMS NOT ADMITTED.

Agents' ledger balances .....	\$2,210 46	
Suspense account .....	545,706 99	
Total .....		545,917 45
Total assets (less items not admitted) .....		\$2,106,608 63

## V. LIABILITIES.

Reinsurance reserve December 31, 1891, computed at 50 per cent. of premiums received on policies in force written for one year or less, and by special tables for others .....		\$843,624 48
Death and disability losses in process of adjustment, or adjusted and not due .....	\$101,750 00	
Claims for losses resisted by the Company .....	55,100 00	
Total policy claims .....		156,850 00
Amount due and accrued for salaries, rent, and office expenses .....		10,000 00
Liabilities on policy-holders' account .....		\$1,010,474 48
Surplus, including capital, on policy-holders' account ..		1,096,134 15
Total liabilities .....		\$2,106,608 63

## VI. EXHIBIT OF POLICIES.

*Policies in force at the end of the previous year.*

	Number.	Amount.
Accident policies .....	71,543	\$244,211,089

*New Policies issued during the year.*

	Number.	Amount.
Accident policies .....	96,127	282,752,094
Total number and amount .....	167,670	\$526,963,183
Deduct policies ceased to be in force .....	98,358	287,914,145
Total policies in force at the end of the year ...	69,312	\$239,049,038

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death .....	193	\$537,150
By expiry .....	98,165	287,376,995
Total terminated .....	98,358	\$287,914,145

## VII. BUSINESS IN CONNECTICUT DURING 1890.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890 .....	1,628	\$5,333,372 00
Number and amount of policies issued during the year .....	2,315	7,312,552 00
Totals .....	3,943	\$12,645,924 00
Deduct number and amount ceased to be in force ..	2,276	6,430,254 00
Total number and amt. in force Dec. 31, 1890,	1,667	\$6,215,670 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	2	\$3,000 00
Number and amount of losses and claims on policies incurred during the year.....	151	6,521 32
Totals.....	153	\$9,521 32

	Number.	Amount.
Number and amount of losses and claims on policies paid during the year.....	153	\$9,521 32
Premiums collected during the year.....	...	59,926 46

**Schedule A — Real Estate owned by the Company.**

In Colorado.....	\$938 37
Dakota.....	72 00
Kansas.....	14,692 17
Total cost value.....	\$15,702 54
Less amount realized from sale of property....	1,979 96
Valuation.....	\$13,722 58

**Schedule C — Loan on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
Meriden Britannia Co. stock....	\$33,350 00	\$133,400 00	\$100,000 00

**Schedule E — Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
STATE BONDS—			
Tennessee, 6 p.c.....	\$26,677 50	\$32,000 00	\$19,840 00
COUNTY, MUNICIPAL, AND SCHOOL BONDS—			
Johnson County, Ill., 8 p.c....	17,385 61	18,000 00	18,000 00
Wayne “ “ 7 p.c....	16,625 82	17,000 00	17,000 00
White “ “ 8 p.c....	8,060 44	8,500 00	8,500 00
Montrose “ Col., 6 p.c....	5,200 00	5,200 00	5,200 00
Mesa “ “ 6 p.c....	7,000 00	7,000 00	7,000 00
Rio Arriba “ N. M., 8 p.c....	4,896 00	5,200 00	5,200 00
School District, No. 84, Cass County, Dak., 8 p.c.....	1,500 00	1,500 00	1,500 00
School District, No. 7, Cass County, Dak., 6 p.c.....	23,000 00	23,000 00	23,000 00
School District, No. 1, Montrose County, Col., 10 p.c..	8,000 00	8,000 00	8,000 00
Bloomfield, Conn., Town, 4½ p.c.....	30,000 00	30,000 00	30,000 00
Pitkin, Col., Town, 10 p.c....	2,000 00	2,000 00	2,000 00
Howard Township, Kan., 8 p.c	20,441 43	24,000 00	24,000 00
Paw Paw “ “ 8 p.c.	6,813 50	8,000 00	8,000 00
Parsons, Kan., City 6 p.c.....	20,000 00	20,000 00	20,000 00
St. Paul, Minn., “ 7 p.c.....	10,000 00	10,000 00	10,000 00

	Cost Value.	Par Value.	Market Value.
Lima, Ohio, City 6 p.c.....	15,980 00	16,000 00	16,000 00
Richmond, Va., " 4 p.c.....	30,937 50	30,000 00	30,000 00
RAILROAD BONDS—			
Chi., Bur. & Quincy, 4 p.c....	3,000 00	6,000 00	5,520 00
Columbus & Western, 6 p.c...	53,000 00	50,000 00	52,750 00
RAILROAD STOCKS—			
Chi., Bur. & Quincy.....	122,927 25	110,000 00	120,450 00
Illinois Central.....	50,689 58	40,000 00	43,300 00
Pennsylvania.....	273,205 17	235,900 00	267,746 50
Union Pacific.....	23,462 50	20,000 00	9,550 00
Chi., Mil. & St. Paul pref'd...	149,768 75	130,000 00	160,225 00
" " " common	66,116 00	70,000 00	57,487 50
Chicago & Northwestern pref'd	23,268 75	20,000 00	28,300 00
Chicago & Alton, common...	22,318 75	21,000 00	29,190 00
Illinois Central, 4 p.c., leased line.....	8,644 00	10,000 00	9,000 00
BANK STOCKS—			
Farmers and Mechanics Na- tional, Hartford, Conn.....	37,506 87	26,800 00	29,480 00
American Nat'l, Hfd., Conn..	44,054 00	35,000 00	48,300 00
City National, " "	45,175 75	40,500 00	40,905 00
Phoenix National " "	97,413 00	66,000 00	82,500 00
Ætna National " "	30,261 62	24,800 00	29,760 00
Mercantile National " "	20,182 00	20,000 00	16,000 00
New Britain National, New Brit- ain, Conn.....	17,540 00	14,000 00	21,000 00
National Bank of Commerce, New York, N. Y.....	13,975 00	10,000 00	18,500 00
National Shoe and Leather Bank, New York, N. Y.....	4,455 00	3,300 00	4,950 00
St. Paul Nat'l, St. Paul, Minn..	10,000 00	10,000 00	12,200 00
First National, Morris, Minn..	20,387 50	17,300 00	17,300 00
Hartford Trust Co., Hfd., Conn.	49,878 15	50,000 00	65,000 00
MISCELLANEOUS—			
Western Union Telegraph Co.	66,092 00	80,300 00	67,050 50
Pullman Palace Car Co., 8 p.c.	32,240 00	28,000 00	28,000 00
Colorado Val. (Col.) Land Co.	214,200 00	214,200 00	214,200 00
Totals.....	\$1,754,279 44	\$1,618,500 00	\$1,731,904 50





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ASSESSMENT COMPANIES  
OF CONNECTICUT.

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## CONNECTICUT BENEFIT ASSOCIATION,

NEW HAVEN, CONN.

Commenced Business, 1885.

DANIEL M. CORTHELL, *President*.JOHN C. GALLAGHER, *Secretary*.

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1890.....	Nothing.
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	Nothing.
Annual dues as per contract, without any deduction whatever .....	\$161 00
Assessments: Mortuary, none; expense, none..	None.
Medical examiners' fees paid by applicant.....	None.
Total paid by members.....	\$161 00
Interest, nothing; rent, nothing.....	Nothing.
Advances to agents repaid.....	Nothing.
Cash received from all other sources, viz.....	Nothing.
(Assessments paid in advance, none).....	
Total income.....	\$161 00
Total net resources.....	\$161 00

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims.....	None.
Advance payments returned to rejected applicants.....	None.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.	None.
Commissions paid or allowed for collecting assessments.....	\$43 75
Salaries of managers and agents not paid by commissions.....	None.
Salaries and other compensation of officers....	95 43
Salaries and other compensation of office employés.....	None.
Medical examiners' fees, whether paid direct by members or otherwise.....	None.



Rent, nothing; taxes, nothing; advertising and printing, \$8.55.....	\$8.55	
Advanced to officers and agents, to be repaid out of future salaries or commissions.....	Nothing.	
All other items, viz.: postage, \$3.27; Insurance Commissioner, \$10.00.....	13 27	
(Advance assessments applied, included above, none.)		
(Total expenses, \$161.00.)		
Total disbursements.....		\$161 00
Balance .....		Nothing.

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	} Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A.....		
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B.....		
Cost value of bonds and stocks owned absolutely, as per Schedule D.....		
Agents' ledger balances.....		
Cash in office.....		
Cash in bank on emergency or reserve fund account.....		
All other deposits.....		
Total net or invested assets.....		
Deduct depreciation of assets to bring same to market value, and agents' balances unsecured		
Total net or invested assets, less depreciation.....		Nothing.

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing.....	} Nothing.	
Rents due, none; accrued, none.....		
Market value of real estate over cost and encumbrances, as per Schedule C.....		
Market value of bonds and stocks over cost, as per Schedule D.....		
Total non-invested assets.....		Nothing.
Gross assets.....		Nothing.

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safe, \$50; supplies, printed matter, stationery, \$10.....	} Not included.	
Judgments, none; bills receivable, none.....		
Cash advanced to, or in hands of officers and agents, none.....		
Agents' balances, none; loans on personal security, none.....		
Total.....		Nothing.
Gross assets (less items not admitted).....		Nothing.

## VI. LIABILITIES.

Losses adjusted, due and unpaid.....	} Nothing.	
Taxes due and accrued.....		
Salaries, rents, and office expenses due and ac- crued.....		
Borrowed money, none; interest accrued on same, none.....		
Advance assessments, none; bonus, or dividend obligations, none.....		
All others (not including contingent mortuary), viz.:.....		
Total actual liabilities.....		Nothing.
Balance, net assets.....		Nothing.

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	} None.	
Mortuary assessments, due and unpaid.....		
Mortuary assessments, not yet called, for losses unadjusted, none; resisted, none; reported, none.....		
Total due from members.....		
Deduct estimated cost of collection.....		
Net amount due from members.....		Nothing.

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, none).....	} None.	
Losses in process of adjustment (number of claims, none).....		
Losses reported (number of claims, none).....		
Losses resisted (number of claims, none).....		
All other contingent liabilities.....		
Total contingent mortuary liabilities.....		Nothing.

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

Policies or certificates in force December 31, 1890,	81	\$120,000 00
Policies or certificates written during the year.....	4	4,000 00
Totals.....	85	\$124,000 00
Deduct number and amount which have ceased to be in force during the year.....	None.	Nothing.
Total policies or certificates in force Decem- ber 31, 1891.....	85	\$124,000 00
Losses and claims on policies or certificates un- paid Dec. 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates in- curred during the year.....		
Losses and claims on policies or certificates paid during the year.....	None.	Nothing.
Policies or certificates terminated by death during the year.....		
Policies or certificates terminated by lapse during the year.....		

*Business in Connecticut during 1891.*

Policies or certificates in force December 31, 1890..	81	\$120,000
Policies or certificates written during the year.....	4	4,000
Totals.....	85	\$124,000
Deduct number and amount which have ceased to be in force during the year.....	None.	Nothing.
Total policies or certificates in force Decem- ber 31, 1891.....	85	\$124,000
Losses and claims on policies or certificates un- paid Dec. 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates in- curred during the year.....		
Losses and claims on policies or certificates paid during the year.....	None.	Nothing.
Policies or certificates terminated by death during the year.....		
Policies or certificates terminated by lapse during the year.....		

## CONNECTICUT INDEMNITY ASSOCIATION,

WATERBURY, CONN.

Commenced business, November, 1883.

VICTORY L. SAWYER, *President*.EDWARD A. WRIGHT, *Secretary*.

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1890.....	\$69,400 86
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	Nothing.	
Annual dues as per contract, without any deduction whatever.....	\$27,415 05	
Assessments: Mortuary, \$39,818.23; expense, \$23,619.75.....	63,437 98	
Medical examiners' fees paid by applicant....	None.	
Dividend fund deductions.....	2,386 60	
Total paid by members.....	\$93,239 63	
Interest, \$3,244.96; rent, \$193.51.....	3,438 47	
Advances to agents repaid.....	None.	
Cash received from all other sources, viz.: Claim expense returned, \$640.52; commission contracts, \$23,000.00; sale of furniture, \$35.00; policy fees, \$16.06; personal accts., \$545.00..	24,236 58	
Total income.....		120,914 68
Total net resources.....		\$190,315 54

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed), death and disability.....	\$33,256 96
Advance payments returned to rejected applicants.....	436 29
Commissions and fees retained by or paid or allowed to agents on account of fees and dues..	14,808 53
Commissions paid or allowed for collecting assessments.....	972 71



Salaries of managers and agents not paid by commissions.....	16,196 86	
Salaries and other compensation of officers.....	11,559 61	
Salaries and other compensation of office employees.....	5,872 89	
Medical examiners' fees, whether paid direct by members or otherwise.....	3,863 67	
Rent, \$3,080.00; taxes, \$1,025.43; advertising and printing, \$4,579.88.....	8,685 31	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
All other items, viz.: expenses of agents, \$4,010.22; reinsurance, \$587.49; law expense, \$818.62; office furniture, \$236.43; claim expense, \$780.63; postage, \$1,253.54; miscellaneous, \$7,355.36.....	15,042 29	
(Advance assessments applied, included above, none.)		
(Total expenses, \$77,001.87.)		
Total disbursements.....		\$110,695 12
Balance.....		\$79,620 42

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A.....	\$52,530 00	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,	2,076 08	
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	5,351 00	
Agents' ledger balances.....	1,866 37	
Premium notes.....	4,878 92	
Cash in office and in transit (since received)....	5,363 39	
Cash in bank on emergency or reserve fund account.....	6,638 70	
All other deposits.....	915 96	
Total net or invested assets.....	\$79,620 42	
Deduct depreciation of assets to bring same to market value.....	Nothing.	
Total net or invested assets.....		\$79,620 42

## V. NON-INVESTED ASSETS.

Interest due, \$53.15; accrued, \$786.87.....	\$840 02
Advance benefits.....	None.
Market value of real estate over cost and encumbrances, as per Schedule C.....	Nothing.

Market value of bonds and stock over cost, as per Schedule D.....	Nothing.	
Capital stock unpaid, due on demand.....	85,875 00	
Total non-invested assets.....		86,715 02
Gross assets.....		\$166,335 44

## ITEMS NOT ADMITTED.

Unpaid capital stock.....	\$85,875 00	
Association's own stock owned.....	3,430 00	
Agents' balances.....	1,866 37	
Total (not included in assets).....		91,171 37
Gross assets (less items not admitted).....		\$75,164 07

## VI. LIABILITIES.

Losses adjusted, due and unpaid.....	None.	
Taxes due and accrued.....	None.	
Salaries, rent, and office expenses due and accrued .....	\$1,643 53	
Borrowed money, none; interest accrued on same, nothing.....	None.	
Advance assessments, none; bonus, or dividend obligations, none.....	None.	
All other (not including contingent mortuary) outstanding accounts.....	None.	
Total actual liabilities.....		\$1,643 53
Balance net assets.....		\$73,520 54

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	\$7,022 21	
Mortuary assessments, due and unpaid .....	3,483 32	
Mortuary assessments not yet called, for losses unadjusted, none; resisted, none; reported, none.....	None.	
Total due from members.....	\$10,505 53	
Deduct estimated cost of collection.....	210 10	
Net amount due from members.....		\$10,295 43

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due.....	*\$11,000 00	
Losses in process of adjustment.....	None.	
Losses reported (number of claims, 2).....	6,000 00	
Losses resisted (number of claims, 3).....	6,500 00	
All other contingent liabilities.....	None.	
Total contingent mortuary liabilities.....		\$23,500 00
Balance of contingent assets and liabilities.....		\$13,204 57

\* \$6,000.00 since paid.

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	2,906	\$3,914,000 00
Policies or certificates written during the year.....	1,778	2,295,475 00
Totals.....	4,684	\$6,209,475 00
Deduct number and amount which have ceased to in force during the year.....	814	1,178,000 00
Total policies or certificates in force Decem- ber 31, 1891.....	3,870	\$5,031,475 00
Losses and claims on policies or certificates unpaid December 31, 1890.....	7	6,950 00
Losses and claims on policies or certificates incurred during the year.....	35	48,250 00
Totals.....	42	\$55,200 00
Losses and claims on policies or certificates paid during the year.....	27	29,189 17
Policies or certificates terminated by death during the year.....	35	48,250 00
Policies or certificates terminated by lapse during the year.....	779	1,129,750 00

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	1,327	\$1,402,750 00
Policies or certificates written during the year.....	793	843,575 00
Totals.....	2,120	\$2,246,325 00
Deduct number and amount which have ceased to be in force during the year.....	303	271,500 00
Total policies or certificates in force Decem- ber 31, 1891.....	1,817	\$1,974,825 00
Losses and claims on policies or certificates unpaid December 31, 1890.....	4	4,450 00
Losses and claims on policies or certificates incurred during the year.....	17	16,750 00
Totals.....	21	\$21,200 00
Losses and claims on policies or certificates paid during the year.....	14	13,504 40
Policies or certificates terminated by death during the year.....	17	16,750 00
Policies or certificates terminated by lapse during the year.....	286	254,750 00

*Schedule B — Loan on Collateral.*

	Par Value.	Market Value.	Amt. Loaned.
Conn. Indemnity Asso. stock...	\$4,000 00	\$2,800 00	\$2,076 08

**Schedule D — Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
Manufacturers' National Bank stock.....	\$1,350 00	\$1,000 00	\$1,350 00
St. Louis City gold bond, 3-65..	1,000 00	1,000 00	1,000 00
Conn. Idemnity Asso. stock....	3,001 00	4,900 00	3,430 00
Totals.....	\$5,351 00	\$6,900 00	\$5,780 00

## HARTFORD LIFE AND ANNUITY INSURANCE COMPANY,

HARTFORD, CONN.

Commenced business January, 1880.

HENRY A. WHITMAN, *President.*STEPHEN BALL, *Secretary.***ASSESSMENT DEPARTMENT.****I. BALANCE SHEET.**

Amount of net or invested assets December 31, 1890..... \$1,000,428 23

**II. INCOME DURING THE YEAR.**

Gross amount of membership fees required or represented by applications, without deduction	\$71,155 00	
Annual dues as per contract, without any de- duction whatever.....	221,747 12	
Assessments : Mortuary, \$978,882.78 ; expense, \$45,951.14.....	1,024,833 92	
From members for accumulated safety fund....	95,934 77	
Medical examiners' fees paid by applicant.....	None.	
Total paid by members.....	\$1,413,670 81	
Interest, \$17,187.72 ; rent, nothing.....	17,187 72	
Advances to agents repaid.....	51 26	
(Assessments paid in advance, included in above, \$12,734.20.)		
Total income.....		\$1,430,909 79
Total net resources.....		\$2,431,338 02



## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$959,622 00
Advance payments applied to members' payments .....	17,517 38
Dividends to members from accum. safety fund.	24,840 35
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.	154,081 45
Commissions paid or allowed for collecting assessments.....	None.
Salaries of managers and agents not paid by commissions.....	None.
Salaries and other compensation of officers....	11,500 00
Salaries and other compensation of office employés.....	42,194 18
Medical examiners' fees, whether paid direct by members or otherwise.....	26,602 77
Rent, \$5,270.75; taxes, \$9,617.44; advertising and printing, \$10,270.60.....	25,158 79
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.
All other items, viz.: miscellaneous office expenses, \$9,594.63; traveling expenses, \$14,527.88; law expenses, \$3,441.75; postage, \$10,846.29.....	38,410 55
Stockholders' dividends (stock department)....	20,000 00
(Advance assessments applied, included above, \$17,517.38.)	
(Total expenses, \$297,947.74).	
Total disbursements .....	<u>\$1,319,927 47</u>
Balance.....	\$1,111,410 55

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A.....	\$5,100 00
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,	None.
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	89,657 75
Agents' ledger balances .....	None.
Cash in office.....	3,765 71
Cash in bank on emergency or reserve fund account.....	65,696 90
All other deposits (accumulated safety fund)...	947,190 19
Total net or invested assets.....	<u>\$1,111,410 55</u>
Deduct depreciation of assets to bring same to market value.....	8,543 75
Total net or invested assets, less depreciation.....	\$1,102,866 80

## V. NON-INVESTED ASSETS.

Interest due, none ; accrued, \$73.66.....	\$73 66
Rents due, none; accrued, none.....	Nothing.
Market value of real estate over cost and encumbrances, as per Schedule C.....	Nothing.
Market value of bonds and stocks over cost, as per Schedule D.....	Nothing.
Total non-invested assets.....	73 66
Gross assets.....	\$1,102,940 46

## VI. LIABILITIES.

Losses adjusted, due and unpaid.....	None.
Taxes due and accrued.....	\$12,091 92
Salaries, rents, and office expenses due and accrued.....	None.
Borrowed money, none ; interest accrued on same, nothing.....	None.
Advance assessments.....	13,722 88
Bonus or dividend obligations.....	271 25
All other(not including contingent mortuary) viz.....	17,655 62
Total actual liabilities.....	\$43,741 67
Balance net assets.....	\$1,059,198 79

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	\$3,000 00
Mortuary assessments, due and unpaid.....	191,500 00
Mortuary assessments, not yet called, for losses unadjusted, \$16,000 ; resisted, \$48,000 ; reported, \$89,500.....	153,500 00
Total due from members.....	\$348,000 00
Deduct estimated cost of collection.....	Nothing.
Net amount due from members.....	\$348,000 00

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 69).....	\$191,500 00
Losses in process of adjustment (number of claims, 9).....	19,000 00
Losses reported (number of claims, 27).....	89,500 00
Losses resisted (number of claims, 6).....	48,000 00
All other contingent liabilities, amount paid toward safety-fund by members, with interest.....	947,260 96
Total contingent mortuary liabilities.....	\$1,295,260 96
Balance of contingent assets and liabilities.....	\$947,260 96

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

## (SAFETY FUND DEPARTMENT.)

	Number.	Amount.
Policies or certificates in force December 31, 1890..	33,687	\$78,036,000
Policies or certificates written during the year.....	7,571	15,215,000
Totals.....	41,258	\$93,251,000
Deduct number and amount which have ceased to be in force during the year.....	4,934	10,145,500
Total policies or certificates in force Dec. 31, '91	36,324	\$83,105,500
Losses and claims on policies or certificates unpaid December 31, 1890.....	105	335,000
Losses and claims on policies or certificates in- curred during the year.....	363	995,000
Totals.....	468	\$1,330,000
Losses and claims on policies or certificates paid during the year.....	357	\$982,000
Policies or certificates terminated by death during the year.....	405	995,000
Policies or certificates terminated by lapse during the year.....	4,529	9,150,500

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force Dec. 31, 1890.....	5,522	\$10,320,000
Policies or certificates written during the year.....	857	1,293,000
Totals.....	6,379	\$11,613,000
Deduct number and amount which have ceased to be in force during the year.....	437	741,000
Total policies or certificates in force Dec. 31, '91	5,942	\$10,872,000
Losses and claims on policies or certificates unpaid December 31, 1890.....	20	41,000
Losses and claims on policies or certificates incurred during the year.....	71	140,000
Totals.....	91	\$181,000
Losses and claims on policies or certificates paid during the year.....	71	141,500
Policies or certificates terminated by death during the year.....	79	140,000
Policies or certificates terminated by lapse during the year.....	358	601,000

**Schedule D—Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>MUNICIPAL BONDS—</b>			
St. Louis, Mo., 3-65 p.c.....	\$1,000 00	\$1,000 00	\$1,000 00
Seneca City, Kansas, 6 p.c.....	9,500 00	10,000 00	10,000 00
<b>RAILROAD BONDS—</b>			
C., B. & Q., conv.....	1,200 00	1,200 00	1,356 00
<b>RAILROAD STOCKS—</b>			
Chicago, Burlington & Quincy.	13,516 00	12,200 00	13,298 00
Erie Cons., 1st mort., 7 p.c.....	5,207 75	4,000 00	5,380 00
Chicago, R. I. & Pacific.....	27,375 00	22,000 00	19,580 00
N. Y. C. & H. R. R.....	24,987 50	20,000 00	23,300 00
<b>BANK STOCKS—</b>			
Hartford National, Hartford...	1,905 25	1,100 00	1,650 00
Mercantile “ “ ...	1,253 75	1,000 00	800 00
Mechanics “ N. Y.....	3,712 50	2,500 00	4,750 00
Totals.....	\$89,657 75	\$75,000 00	\$81,114 00

## HOME MUTUAL BENEFIT SOCIETY,

**ACCIDENT INSURANCE.**

DANBURY, CONN.

Commenced Business, 1889.

CHAS. E. GRIFFING, *President.*FRANK W. HODGE, *Secretary.***I. BALANCE SHEET.**

Error in bank account, 1890.....	\$2 00	
Amount of net or invested assets Dec. 31, 1890,	943 01	\$945 01

**II. INCOME DURING THE YEAR.**

Gross amount of membership fees required or represented by applications, without deduction.....	} Nothing.
Annual dues as per contract, without any deduction whatever.....	



Assessments.....	\$4,450 00
Medical examiners' fees, paid by applicant.....	Nothing.
Total paid by members.....	\$4,450 00
Interest, \$15.10; rent, nothing.....	15 10
Advances to agents repaid.....	Nothing.
Cash received from all other sources.....	Nothing.
(Assessments paid in advance, none.)	
Total income.....	4,465 10
Total.....	\$5,410 11

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed).....	\$1,986 51
Advance payments returned to rejected applicants.....	None.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	None.
Commissions paid or allowed for collecting assessments.....	None.
Salaries of managers and agents not paid by commissions.....	498 98
Salaries and other compensation of officers....	991 30
Salaries and other compensation of office employés.....	287 36
Medical examiners' fees, whether paid direct by members or otherwise.....	Nothing.
Rent, \$108.00; taxes, nothing; advertising and printing, \$254.70.....	362 70
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.
All other items, viz.: filing annual statement, \$10.00; postage, \$83.25; traveling expenses, \$173.45.....	266 70
Other expenses of office.....	183 55
(Advance assessments applied, included above, none.)	
(Total expenses, \$2,591.59.)	
Total disbursements.....	\$4,578 10
Balance.....	\$832 01

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	}	None.
Loans on mortgages (first liens) of real estate, as per Schedule A.....		
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,		
Cost value of bonds and stocks owned absolutely, as per Schedule D.....		
Agents' ledger balances.....		
Cash in office.....		
Cash in bank on emergency or reserve fund act.		\$832 01
All other deposits.....		Nothing.
Total net or invested assets.....		\$832 01
Deduct depreciation of assets to bring same to market value.....		Nothing.
Total net or invested assets, less depreciation.....		\$832 01

## V. NON-INVESTED ASSETS.

Interest due, nothing ; accrued, nothing.....	}	Nothing.
Rents due, nothing ; accrued, nothing.....		
Market value of real estate over cost and encumbrances, as per Schedule C.....		
Market value of bonds and stocks over cost, as per Schedule D.....		
Total non-invested assets.....		Nothing.
Gross assets.....		\$832 01

## VI. LIABILITIES.

Losses adjusted, due and unpaid.....	}	Nothing.
Taxes due and accrued.....		
Salaries, rents, and office exp. due and accrued		
Borrowed money, nothing ; interest accrued on same, nothing ; advance assessments, nothing ; bonds or dividend obligations, nothing.....		
All other (not including contingent mortuary), viz		
Total actual liabilities.....		Nothing.
Balance net assets.....		\$832 01

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	}	None.
Mortuary assessments, due and unpaid.....		
Mortuary assessments, not yet called, for losses unadjusted, nothing; resisted, nothing; re- ported, nothing.....	}	Nothing.
Total due from members.....		
Deduct estimated cost of collection .....	}	Nothing.
Net amount due from members.....		Nothing.

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims)	}	None.
Losses in process of adjustment (number of claims)		
Losses reported (number of claims, nothing)...		
Losses resisted (number of claims).....		
All other contingent liabilities.....		
Total contingent mortuary liabilities.....		Nothing.

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force Dec. 31, 1890.....	365	\$941,350 00
Policies or certificates written during the year.....	1,330	364,516 00
Totals.....	1,695	\$1,305,866 00
Deduct number and amount which have ceased to be in force during the year.....	842	338,560 00
Total policies or certificates in force De- cember 31, 1891.....	853	\$967,306 00
Losses and claims on policies or certificates unpaid December 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates in- curred during the year.....	66	\$1,986 51
Totals.....	66	\$1,986 51
Losses and claims on policies or certificates paid during the year.....	66	\$1,986 51
Policies or certificates terminated by death during the year.....	1	No death benefit.
Policies or certificates terminated by lapse during the year.....	841	338,560 00

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force December 31, '90...	316	\$786,350 00
Policies or certificates written during the year.....	1,313	317,976 00
Totals.....	1,629	\$1,104,326 00

Deduct number and amount which have ceased to be in force during the year.....	793	271,560 00
Total policies or certificates in force December 31, 1891.....	836	\$832,766 00
Losses and claims on policies or certificates unpaid December 31, 1890 .....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	58	\$1,745 87
Totals.....	58	\$1,745 87
Losses and claims on policies or certificates paid during the year.....	58	\$1,745 87
Policies or certificates terminated by death during the year.....	1	No death benefit.
Policies or certificates terminated by lapse during the year.....	792	271,560 00

## MUTUAL BENEFIT LIFE COMPANY,

HARTFORD, CONN.

Commenced Business, July, 1869.

ALFRED R. GOODRICH, *President.*DEWITT J. PEEK, *Secretary.*

## I. BALANCE SHEET.

Amount of net or invested assets, Dec. 31, 1890,	\$138,834 63	
Less advanced assessment accts., Dec. 31, 1890,	9,575 75	
		\$129,258 88

## II. INCOME DURING THE YEAR.

Gross amount of membership fees, required or represented by applications, without deduction (estimated).....	\$7,050 00
Annual dues, as per contract, without any deduction whatever.....	11,739 64
Assessments: mortuary, \$44,307.38; expense, \$1,225.00.....	45,532 38
Medical examiners' fees paid by applicant (estimated) .....	1,152 00
Total paid by members.....	\$65,474 02



Interest, \$755.44; rent, nothing.....	755 44
Advances to agents repaid.....	None.
Cash received from all other sources, viz.: de- posit fund, nothing; reserve fund, \$7,140.24...	7,140 24
Endowment, 1885, \$86.15; endowment, 1886, \$255.40; endowment, 1887, \$775.67; endow- ment, 1888, \$605.50; endowment, 1889, \$59.80; endowment, 1890, \$107.20; endowment, 1891, \$161.88 .....	2,051 60
(Assessments paid in advance, none).....	
Total income.....	75,421 30
Total net resources.....	\$204,680 18

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$47,566 51
Advance payments returned to endowment members of 1885.....	3,006 35
Commissions and fees retained by or paid or allowed to agents on account of fees and dues (partly estimated).....	10,158 54
Commissions paid or allowed for collecting as- sessments.....	None.
Salaries of managers and agents not paid by commissions.....	None.
Salaries and other compensation of officers....	4,100 00
Salaries and other compensation of office em- ployés.....	1,500 00
Medical examiners' fees, whether paid direct by members or otherwise (estimated).....	1,152 00
Rent, taxes, advertising, and printing, and office expenses.....	3,499 13
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.
All other items, viz.: interest accrued on loans purchased, \$6.00; postage, \$633.80.....	639 80
Dividends to stockholders.....	None.
(Total expenses, \$21,049.47.)	
Total disbursements.....	\$71,622 33
Balance.....	\$133,057 85

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.
Loans on mortgages (first liens), on real estate as per Schedule A.....	\$29,775 00
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,	3,200 00

Cost value of bonds and stocks owned absolutely, as per Schedule D.....	4,350 00	
Agents' ledger balances.....	None.	
Cash in office.....	3,493 91	
Cash in bank on emergency or reserve fund account.....	6,238 94	
Due from stockholders, stock not called.....	86,000 00	
All other deposits.....	None.	
Total net or invested assets .....		\$133,057 85

## V. NON-INVESTED ASSETS.

Interest due, nothing ; accrued, nothing.....	} Nothing.	
Rents due, nothing ; accrued, nothing.....		
Market value of real estate over cost and encumbrances, as per Schedule C.....		
Market value of bonds and stocks over cost, as per Schedule D.....		
Total non-invested assets.....		Nothing.
Gross assets.....		\$133,057 85

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none ; supplies, printed matter, stationery, nothing.....	Nothing.	
Judgments, none ; bills receivable, none.....	None.	
Cash advanced to or in hands of officers and agents.....	Nothing.	
Agents' balances, none ; loans on personal security, none.....	None.	
Due from stockholders (not called in).....	\$86,000 00	
Total.....		\$86,100 00
Gross assets (less items not admitted).....		\$47,057 85

## VI. LIABILITIES.

Losses adjusted, due, and unpaid .....	None.	
Taxes due and accrued.....	None.	
Salaries, rents, and office expenses due and accrued.....	None.	
Borrowed money, none ; interest accrued on same, none.....	None.	
Advance assessments, none ; bonus, or dividend obligations, none.....	None.	
All other (not including contingent mortuary) viz: Due reserve fund, \$34,369.94 ; due endowment 1886 fund, \$1,708.35 ; due endowment 1887 fund, \$3,494.32 ; due endowment 1888 fund, \$2,392.92 ; due endowment 1889 fund, \$156.70 ; due endowment 1890 fund, \$193.10 ; due endowment 1891 fund, \$161.88..	\$42,477 21	
Total actual liabilities.....		\$42,477 21
Balance net assets.....		\$4,580 64

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	None.
Mortuary assessments, due and unpaid.....	None.
Mortuary assessments, not yet called, for losses unadjusted, \$17,219.16; resisted, \$10,000.00; reported, none.....	\$27,219 16
Total due from members.....	\$27,219 16
Deduct estimated cost of collection.....	Nothing.
Net amount due from members.....	\$27,219 16

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 17).....	\$17,219 16
Losses in process of adjustment (number of claims, none).....	Nothing.
Losses reported (number of claims, none)....	Nothing.
Losses resisted (number of claims, 5).....	10,000 00
All other contingent liabilities.....	None.
Total contingent mortuary liabilities.....	\$27,219 16

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Life Department.*

	Number.	Amount.
Policies or certificates in force December 31, 1890 ..	2,864	\$4,854,000
Policies or certificates written during the year.....	601	1,061,000
Totals.....	3,465	\$5,915,000
Deduct number and amount which have ceased to be in force during the year.....	666	1,159,000
Total policies or certificates in force Dec. 31, '91	2,799	\$4,756 000
Losses and claims on policies or certificates unpaid December 31, 1890.....	14	17,299 00
Losses and claims on policies or certificates in- curred during the year (including \$3,243.15 acci- dent claims).....	41	57,486 67
Total.....	55	\$74,785 67
Losses and claims on policies or certificates paid during the year (including \$3,243.15 accident claims).....	33	47,566 51

*Accident Department.*

	Number.
Policies or certificates in force December 31, 1890.....	540
Policies or certificates issued during the year.....	30
Total.....	570
Policies or certificates which have ceased to be in force dur- ing the year.....	120
Policies or certificates in force December 31, 1890.....	450

## BUSINESS IN CONNECTICUT DURING 1891.

*Life.*

	Number.	Amount.
Policies or certificates in force Dec. 31, 1890.....	699	\$865,500 00
Policies or certificates written during the year.....	104	133,000 00
Totals .....	803	\$998,500 00
Deduct number and amount ceased to be in force..	32	48,000 00
Total policies or certificates in force Decem- ber 31, 1891 .....	771	\$950,500 00
Losses and claims on policies or certificates unpaid December 31, 1890.....	3	3,000 00
Losses and claims on policies or certificates in- curred during the year.....	12	17,500 00
Losses and claims on policies or certificates paid during the year.....	6	11,000 00

*Accident.*

	Number.
Policies or certificates in force December 31, 1890.....	89
Policies or certificates issued during the year.....	15
Total.....	104
Policies or certificates which have ceased to be in force dur- ing the year.....	22
Total policies or certificates in force Dec. 31, 1891 ...	82

**Schedule B — Loans on Collateral.**

	Par. Val.	Market Val.	Amt. Loaned
Pitts., Ft. Wayne & C. R. R. stk.	\$1,500 00	\$2,285 00	\$2,000 00
First Nat. Bk., Garden City, Kas. stk	1,000 00	1,250 00	900 00
Mortgage notes deposited with U.S. Bank, Hartford, as trustees.	500 00	500 00	300 00
Totals.....	\$3,000 00	\$4,035 00	\$3,200 00

**Schedule D — Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
Farmers L. & T. Co. deb.....	\$1,000 00	\$1,000 00	\$1,000 00
Iowa Mortgage Co. deb.....	3,350 00	3,350 00	3,350 00
Totals .....	\$4,350 00	\$4,350 00	\$4,350 00



## NATIONAL LIFE ASSOCIATION,

HARTFORD, CONN.

Commenced Business, March, 1888.

O. H. BLANCHARD, *President*.H. B. LANGDON, *Secretary*.

## I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1890.....	\$128,448 15
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction	None.
Annual dues as per contract, without any deduction whatever.....	\$10,876 71
Assessments: Mortuary, \$71,149.46; expense, \$54,878.82.....	126,028 28
Medical examiners' fees paid by applicant.....	None.
Total paid by members.....	\$136,904 99
Interest, \$39,337.19; rent, \$48.75. ....	39,385 94
Advances to agents repaid.....	None.
(Assessments paid in advance, \$126,028.28.)	
Total income.....	\$176,290 93
Total net resources .....	\$304,739 08

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$58,376 82
Paid for surrendered policies.....	17,850 56
Dividends to policy-holders .....	7,415 32
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.	32,371 09
Commissions paid or allowed for collecting assessments.....	
Salaries and traveling expenses of managers and agents not paid by commissions.....	4,443 90
Salaries and other compensation of officers....	5,462 50
Salaries and other compensation of office employés.....	2,005 63
Medical examiners' fees, whether paid direct by members or otherwise.....	2,710 06
Rent, \$1,626.96; taxes, licenses, and fees, \$1,443.99; advertising and printing, \$2,594.62.....	5,665 57

Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.
All other items, viz :	
Traveling and incidental expenses, stationery, supplies, etc.....	6,401 59
(Advance assessments applied, included above, \$142,703.04.)	
(Total expenses, \$59,060.34.)	
Total disbursements.....	\$142,703 04
Balance.....	\$162,036 04

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	\$23,834 76
Loans on mortgages (first liens) on real estate, as per Schedule A.....	65,605 84
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched. B,	6,878 96
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	16,545 48
Agents' ledger balances.....	1,874 31
Cash in office.....	2,699 77
Cash in bank on emergency or reserve fund account.....	6,174 95
Loans on renewal interest.....	17,322 84
Premium notes.....	3,204 88
Furniture, fixtures, and supplies.....	872 85
Bills receivable.....	873 35
Total net or invested assets.....	\$145,887 99
Deduct depreciation of assets to bring same to market value.....	3,325 48
Total net or invested assets.....	\$142,562 51

## V. NON-INVESTED ASSETS.

Interest due, \$1,063.29; accrued, \$1,429.60.....	\$2,492 89
Rents due, none; accrued, none.....	None.
Uncollected and deferred premiums (less 20 per cent) .....	44,386 06
Market value of bonds and stock over cost, as per Schedule D.....	Nothing.
Total non-invested assets.....	\$46,878 95
Gross assets.....	\$189,441 46

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, \$872.85; supplies, printed matter, stationery, none.....	\$872 85	
Judgments, none; bills receivable, \$873.35.....	873 35	
Agents' balances, \$1,874.31; loans on personal security, none.....	1,874 31	
Total.....	\$3,620 51	
Gross assets (less items not admitted).....		\$185,820 95

## VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	None.	
Taxes due and accrued.....	None.	
Salaries, rents, and office expenses due and accrued.....	None.	
Borrowed money, \$8,000; interest accrued on same, none.....	\$8,000 00	
Advance assessments, \$84,726.93; bonus, or div- idend obligations, none.....	84,726 93	
All other (not including contingent mortuary), viz.: due individuals.....	None.	
Total actual liabilities.....		\$92,726 93
Balance, net assets.....		\$93,094 02

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	None.	
“ “ due and unpaid.....	None.	
“ “ not yet called, for losses unadjusted, none; resisted, none; reported, none.....	None.	
Premium liens on policies in force.....	\$1,322,990 32	
Total due from members.....	\$1,322,990 32	
Deduct estimated cost of collection.....	Nothing.	
Net amount due from members.....		\$1,322,990 32

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, none).....	None.	
Losses in process of adjustment (number of claims, 12).....	\$10,450 00	
Losses reported (number of claims, none)....		
Losses resisted (number of claims, 6).....	10,500 00	
All other contingent liabilities.....	None.	
Total contingent mortuary liabilities.....		\$20,950 00
Balance of contingent assets and liabilities.....		\$1,302,040 32

## VII. EXHIBIT OF CERTIFICATES ON POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890...	5,958	\$4,719,450 00
Policies or certificates written during the year.....	6,382	3,132,567 00
Totals.....	12,340	\$7,852,017 00
Deduct number and amount which have ceased to be in force during the year.....	4,446	2,204,500 00
Total policies or certificates in force Dec. 31, '91	7,894	\$5,647,517 00
Losses and claims on policies or certificates unpaid December, 31, 1890.....	11	\$9,100 00
Losses and claims on policies or certificates incurred during the year.....	108	75,650 00
Totals.....	119	\$84,750 00
Losses and claims on policies or certificates paid during the year.....	94	60,600 00
Policies or certificates terminated by death during the year.....	108	75,650 00
Policies or certificates terminated by lapse during the year.....	4,319	2,078,450 00

*Business in Connecticut during 1891.*

	Number.	Amount
Policies or certificates in force December 31, 1890..	2,076	\$2,184,850 00
Policies or certificates written during the year.....	513	394,400 00
Totals.....	2,589	\$2,579,250 00
Deduct number and amount which have ceased to be in force during the year.....	543	420,500 00
Total policies or certificates in force Dec. 31, 91	2,046	\$2,158,750 00
Losses and claims on policies or certificates unpaid December 31, 1890.....	2	\$1,200 00
Losses or claims on policies or certificates incurred during the year.....	38	43,650 00
Totals.....	40	\$44,850 00
Losses and claims on policies or certificates paid during the year.....	28	\$30,100 00
Policies or certificates terminated by death during the year.....	38	43,650 00
Policies or certificates terminated by lapse during the year.....	501	370,350 00

**Schedule B—Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
Note \$750, Farm Investment Co., Colo., stock (10 sh.).....	\$1,000 00	\$1,100 00	\$750 00
Note \$268.41, Acme Rule Co., Lakeville, Conn.....	900 00	900 00	268 41



	Par Value.	Market Value.	Amt. Loaned.
Note \$350, \$852 paid-up insurance in <i>Ætna Life Ins. Co.</i> .....	852 00	.....	350 00
Note \$800, \$2,800 paid-up insurance in <i>Ætna Life Ins. Co.</i> .....	2,800 00	.....	800 00
Note \$750, \$2,000 paid-up insurance in <i>Nat'l Life Ass'n.</i> .....	2,000 00	.....	750 00
Note \$1,080, \$2,000 paid-up insurance in <i>Nat'l Life Ass'n</i> , \$2,000 in <i>Mass. Benefit.</i> .....	4,000 00	.....	1,080 00
Note \$1,980.55, \$5,000 paid-up insurance in <i>Nat'l Life Ass'n.</i> .....	5,000 00	.....	1,980 55
Note \$375, \$5,000 paid-up insurance in <i>Nat'l Life Ass'n.</i> .....	5,000 00	.....	375 00
Note \$300, \$5,000 paid-up insurance in <i>Nat'l Life Ass'n.</i> .....	5,000 00	.....	300 00
Note \$50, \$1,000 policy in <i>Nat'l Life Ass'n.</i> .....	1,000 00	.....	50 00
Note \$175, \$5,000 paid-up insurance in <i>Nat'l Life Ass'n.</i> .....	5,000 00	.....	175 00
Totals.....	\$32,552 00	.....	\$6,878 96

**Schedule D—Stocks and Bonds owned by the Association.**

	Cost Value.	Par Value.	Market Value.
People's Guarantee Sav. Bank, Kansas City, Mo., stock.....	\$1,000 00	\$1,000 00	\$1,000 00
Kansas National Loan Co., Wichita, Kansas, stock.....	1,050 00	1,000 00	1,000 00
Oakland Land, Loan and Trust Co., Tacoma, Wash., stock.....	1,010 00	1,000 00	1,100 00
Commonwealth Loan and Trust Co., Kansas City, Mo., stock.....	1,610 00	1,400 00	1,400 00
St. Paul and Minn. Trust Co., Minneapolis, Minn., stock.....	1,000 00	1,000 00	1,000 00
Middlesex Banking Co., Middletown, Conn., stock.....	2,420 00	2,300 00	2,420 00
Burr Oak 1st Nat. Bank, Burr Oak, Kansas, stock.....	250 00	250 00	100 00
Syndicate L. & I. Corp. Colo. stk..	1,600 00	1,600 00	1,600 00
Syndicate L. & I. Corp. Colo. bds.	5,600 00	5,600 00	5,600 00
Commonwealth L. & T. Co., Boston 6 p. c. deb. bds.....	1,005 48	1,000 00	1,000 00
Totals.....	\$16,545 48	\$16,150 00	\$16,220 00

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L I F E

INSURANCE COMPANIES

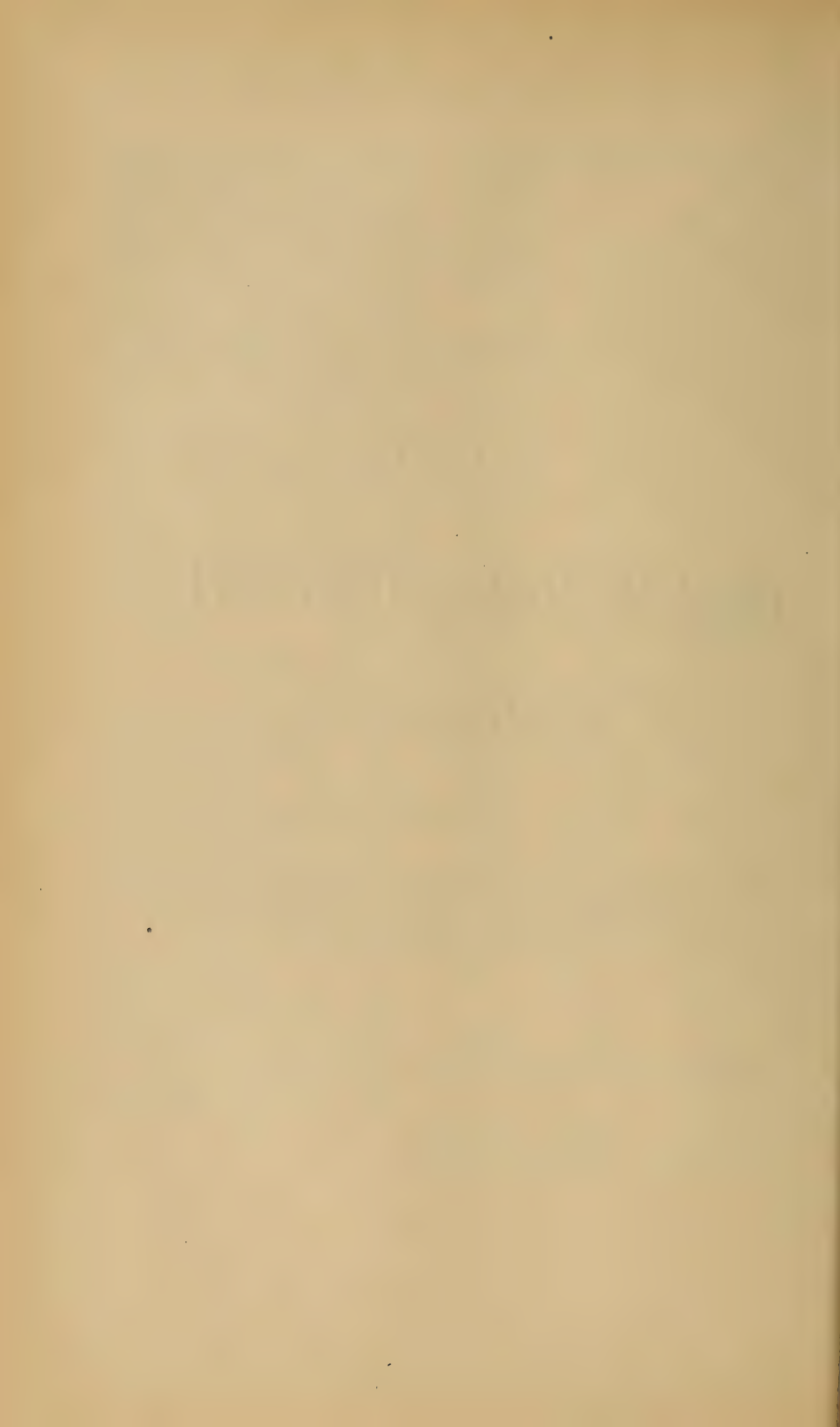
OF OTHER STATES.

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ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS,  
SHOWING THEIR CONDITION ON THE 31ST  
DAY OF DECEMBER, 1891.

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## BERKSHIRE LIFE INSURANCE COMPANY,

PITTSFIELD, MASS.

Commenced Business, September, 1851.

WILLIAM R. PLUNKETT, *President*.JAMES W. HULL, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

Amount of capital paid up in cash.....	\$25,500 00	
Amount of net or ledger assets December 31, 1890.....		\$4,511,156 00
Increase in funds held to cancel certain contingent liabilities,		823 92
		<u>\$4,511,979 92</u>

## II. INCOME DURING THE YEAR.

Cash received for premiums, without deduction for commissions or other expenses.....	\$1,151,067 39	
Premium notes, loans, or liens taken in part payment for premiums ..	28,112 79	
Premiums paid by surrendered policies .....	2,800 73	
Premiums on new business, \$345,-195.53; on old, \$836,785.38.		
Total .....	\$1,181,980 91	
Deduct amount paid to other companies for reinsurance of policies of this company, less \$2,624.75 dividends thereon.....	21,173 87	
Total premium income.....	\$1,160,807 04	
Interest on mortgage loans ..	151,959 94	
Interest on bonds owned, and dividends on stks.	31,718 63	
Interest on premium notes, loans, or liens.....	7,777 69	
Interest on other debts due the Company.....	28,535 85	
Rents for use of Company's property.....	19,156 25	
Total income.....		<u>\$1,399,955 40</u>
Total.....		<u>\$5,911,935 32</u>



## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions	\$292,201 48
Premium notes, loans, or liens used in payment of same.....	1,678 52
Cash paid for matured endow- ments and additions.....	77,636 53
Premium notes, loans, or liens used in payment of same.....	822 47
Total.....	\$372,339 00
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured.....	Nothing.
Total amount actually paid for losses and matured endowments.....	\$372,339 00
Cash paid for surrendered policies.....	212,074 51
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse ..	8,663 71
Cash surrender values, including reconverted additions, applied in payment of premiums..	2,800 73
Cash dividends paid to policy-holders.....	169,090 99
Total paid policy-holders.....	\$764,968.94
Dividends to stockholders.....	1,785 00
Commissions to agents.....	137,060 24
Salaries and traveling expenses of managers of agencies, and general, special, and local agents.....	30,670 48
Medical examiners' fees.....	13,438 00
Salaries and other compensation of officers and other office employés .....	28,938 94
State and local taxes in State where organized, \$5,703.83 ; taxes, licenses, fines, and fees in other States, \$11,706.42.....	17,410 25
Rent.....	8,700 85
Advertising.....	7,095 15
Miscellaneous expenses .....	23,832 74
Total disbursements.....	\$1,033,900 59
Balance.....	\$4,878,034 73

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,	\$429,205 01
Loans on bond and mortgage (first liens).....	2,920,372 39
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C	374,042 00
Premium notes, loans, or liens on policies in force	140,363 37
Cost value of bonds and stocks owned absolutely as per, Schedule E.....	690,950 25

Cash in Company's office.....	753 05
Cash in bank.....	305,062 42
Agents' ledger balances.....	15,140 39
Sundry debts.....	2,145 85
Rents accrued.....	None.

Total net or ledger assets.....	\$4,878,034 73
Deduct depreciation from cost of assets, to bring same to market value.....	1,467 07

Total net or ledger assets (less depreciation)..... \$4,876,567 66

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	44,607 27
Interest due and accrued on bonds and stocks .....	3,448 70
Interest due and accrued on collateral loans.....	3,688 86
Interest due and accrued on premium notes, loans, or liens..	5,180 76
Rents due and accrued on Company's property.....	106 25
Market value of bonds and stocks over cost, as per Sched. E,	43,045 75.

Gross premiums due and unreported on policies in force December 31, 1891.....	\$57,613 54
Gross deferred premiums on policies in force December 31, 1891.....	90,776 71

Total .....	\$148,390 25
Deduct the loading on above gross amount....	29,678 05

Net amount of uncollected and deferred premiums... 118,712 20

Total..... \$5,095,357 45

## ITEMS NOT ADMITTED.

Agents' ledger balances.....	\$15,140 39
Sundry debts.....	2,145 85

Total..... \$17,286 24

Total assets (less items not admitted)..... \$5,078,071 21

## V. LIABILITIES.

Net present value of all the outstanding policies  
in force on the 31st day of December, 1891,  
computed according to the Actuaries' or Com-  
bined Experience Table of Mortality, with 4  
per cent. compound interest ..... \$4,544,117 00

Deduct net value of risks of this Company rein-  
sured in other solvent companies..... 58,298 00

Net reinsurance reserve..... \$4,485,819 00

Claims for matured endowments due and not pre-  
sented for payment..... \$1,913 13

Claims for death losses in process of adjustment,  
or adjusted and not due ..... 36,919 00

Claims for death losses resisted by the Company. None.

Total policy claims..... 38,832 13

Unpaid dividends of surplus, or other profits, due policy-holders.....	2,620 88
Premiums paid in advance.....	7,330 76
Sundry ledger credits.....	3,566 71
Liabilities on policy-holders' account.....	\$4,538,169 48
Surplus, including capital, on policy-holders' account.....	539,901 73
Total liabilities.....	\$5,078,071 21

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1890.....	\$133,263 99
Received during the year.....	28,112 79
Total.....	\$161,376 78

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims.....	\$2,500 99
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse.....	8,663 71
Notes, loans, or liens redeemed by makers in cash.....	9,848 71
Total reduction of premium note account.....	21,013 41
Balance, note assets at the end of the year.....	\$140,363 37

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	8,626	\$21,126,221 00
Endowment policies.....	2,853	6,630,836 00
All other policies.....	201	343,700 00
Reversionary additions.....	....	273,806 00

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	2,500	\$5,855,500 00
Endowment policies.....	333	911,600 00

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies.....	27	\$67,500 00
Endowment policies.....	3	7,000 00

*Policies extended under Act of 1861.*

	Number.	Amount.
All other policies.....	10	\$23,500 00

*Policies extended under Act of 1880.*

	Number.	Amount.
Whole life policies.....	87	12,252 00
Endowment policies.....	12	8,079 00

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions.....	....	346,587 00
Total number and amount.....	14,652	\$35,606,581 00
Deduct policies ceased to be in force.....	2,131	4,807,447 00
Total policies in force at the end of the year.	12,521	\$30,799,134 00

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	121	\$314,893 00
By maturity (end.).....	37	78,459 00
By expiry (term).....	35	57,000 00
By surrender.....	441	1,114,835 00
By lapse.....	719	1,505,260 00
By not taken.....	778	1,737,000 00
Total terminated....	2,131	\$4,807,447 00

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	761	\$1,108,366 00
Number and amount of policies issued during the year.....	309	423,000 00
Totals.....	1,070	\$1,531,366 00
Deduct number and amount ceased to be in force..	154	189,141 00
Total number and amt. in force Dec. 31, 1891,	916	\$1,342,225 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	1	\$1,000 00
Number and amount of losses and claims on policies incurred during the year.....	8	10,471 00
Totals.....	9	\$11,471 00

Number and amount of losses and claims on policies paid during the year.....	8	10,471 00
Premiums collected during the year.....	..	34,181 80



**Schedule A—Real Estate owned by the Company.**

In Massachusetts .....	\$191,000 00
Indiana .....	238,205 01
Total .....	\$429,205 01
Less for assumed depreciation .....	1,467 07
Total value over and above encumbrances, .....	\$427,737 94

**Schedule C—Loans on Collateral.**

	Par Val.	Market Val.	Amt. Loaned.
Boston & Albany R. R. Co.....	\$2,700	\$5,400 00	\$2,700
Wagner Palace Car Co.....	13,800	16,560 00	2,000
Agricultural Nat. Bank.....	1,700	4,250 00	2,700
Third Nat. Bank of Pittsfield.....	500	900 00	
St. L. & Iron Mount. So. con. R. R. 5 p.c. bds..	70,000	60,200 00	50,000
Union Pa. Ry. Co. 6 p.c. col. tr. coup. bds..	35,000	33,250 00	50,000
Old Colony Trust Co.....	18,000	28,800 00	
Jackson, Lans. & Sag. R. R.....	50,000	35,000 00	25,000
C. B. & Quincy R. R. stock .....	1,000	1,086 00	15,600
Berkshire R. R. stock .....	2,800	3,276 00	
Stockbridge & Pittsfield R. R. stock .....	1,000	1,170 00	
Third Nat. Bank of Pittsfield stock .....	3,000	5,400 00	
St. L. & S. Fran. R. R. Co. 2d m. R. R. & L. bds.	8,000	8,960 00	15,000
Massasoit Paper Co. stock.....	12,200	19,520 00	
Pittsfield Coal Gas Co. stock.....	6,400	10,240 00	7,000
Pittsfield Nat. Bank stock.....	4,400	6,600 00	5,500
Third Nat. Bank of Pittsfield stock.....	7,500	13,500 00	16,000
Boston & Albany R. R. Co. stock.....	2,700	5,400 00	
Stockbridge & Pittsfield R. R. stock.....	1,600	1,872 00	
Pittsfield Nat. Bank stock.....	1,500	2,250 00	
Third Nat. Bank of Pittsfield stock.....	1,500	2,700 00	1,500
Boston & Albany R. R. Co. stock.....	500	1,000 00	567
Smith Paper Co. stock.....	19,000	19,000 00	9,500
Pontoosuc Woolen Co. stock.....	7,000	10,500 00	5,500
Boston & Albany R. R. Co. stock.....	700	1,400 00	1,000
Third Nat. Bank of Pittsfield stock.....	4,000	7,200 00	3,000
Springfield Gas Light Co. stock .....	500	850 00	
New Bedford Gas Light Co. stock.....	500	700 00	
Third Nat. Bank of Pittsfield stock.....	1,000	1,800 00	1,500
Pittsfield Coal Gas Co. stock .....	1,000	1,600 00	1,000
N. Y. C. & H. R. R. R. stock.....	800	928 00	700
Delaware & Hudson Canal Co. stock....	400	488 00	
Consolidation Coal Co. stock.....	10,000	2,600 00	1,750
Stockbridge & Pittsfield R. R. stock.....	800	936 00	750
Third Nat. Bank of Springfield stock.....	5,000	10,000 00	7,500
National Mahaiwe Bank stock.....	1,300	1,950 00	3,000
Stockbridge & Pittsfield R. R. stock.....	1,200	1,404 00	
Pittsfield National Bank stock.....	2,000	3,000 00	2,500
Millerton National Bank stock.....	2,000	2,400 00	1,950

	Par Val.	Market Val.	Amt. Loaned.
Greylock Mills of North Adams stock....	6,600	3,300 00	2,100
Third Nat. Bank of Pittsfield stock.....	1,000	1,800 00	2,300
Merchant's National Bank of Boston stk..	500	750 00	
Western Nat. Bank of New York stock...	300	360 00	
Boston & Albany R. R. stock.....	1,800	3,600 00	2,000
Third Nat. Bank of Pittsfield stock.....	1,000	1,800 00	500
Boston & Albany R. R. stock.....	5,000	10,000 00	7,500
Pittsfield Coal Gas Co. stock.....	500	800 00	500
Iron Mountain 5 p.c. bonds.....	35,000	30,100 00	25,000
Pittsfield Coal Gas Co. stock.....	1,200	1,920 00	1,500
Pittsfield Coal Gas Co. stock.....	1,200	1,920 00	1,500
South Pac. of Arizona 1st mor. bonds....	15,000	15,000 00	25,000
Louisville, N. O. & Texas 1st mor. bds..	10,000	8,550 00	
Ken. Cen. 1st mor. bonds.....	10,000	8,500 00	
Chicago, St. Paul, Omaha con. 6 p.c. bds.	1,000	1,170 00	50,000
Richmond Terminal 6 p.c. bonds.....	5,000	4,550 00	
Western Union Telegraph Co. stock.....	70,000	58,275 00	
Berkshire R. R. stock.....	2,000	2,340 00	4,500
N. Y., New Haven & Hartford R. R. stk.	700	1,582 00	
N. Y. Central & Hudson R. R. R. stock..	500	580 00	
National Mahaiwe Bank stock.....	700	1,050 00	1,500
Third Nat. Bank of Pittsfield stock.....	1,000	1,800 00	
Boston & Albany R. R. 6 p.c. bonds....	1,000	1,080 00	
Michigan Central 7 p.c. bonds.....	7,000	8,470 00	15,000
Boylston Nat. Bank, Boston, stock.....	2,200	2,909 50	
American Express Co. stock.....	1,400	1,624 00	
C., R. I. & Pacific R. R. stock.....	1,800	1,586 00	
C. B. & Q. R. R. stock.....	1,000	1,086 00	
Boylston Market Ass'n, Boston, stock....	100	1,200 00	
Totals.....	\$487,500	\$511,792 50	\$374,042

*Schedule E—Stocks and Bonds owned by the Company.*

	Cost Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States 4 p.c. reg.....	\$128,720 25	\$120,000 00	\$140,250 00
COUNTY AND MUNICIPAL BONDS—			
Berkshire County, Mass.....	36,850 00	35,000 00	38,500 00
Berkshire County, Mass.....	40,000 00	40,000 00	40,000 00
Pittsfield, Mass., sewer.....	30,500 00	30,500 00	30,500 00
Pittsfield, Mass., water.....	6,000 00	6,000 00	6,000 00
Pittsfield, Mass., fire district..	52,500 00	50,000 00	52,500 00
Pittsfield, Mass., fire district..	5,000 00	5,000 00	5,000 00
Pittsfield, Mass., fire district..	4,000 00	4,000 00	4,000 00
Hinsdale, Mass., fire district..	36,000 00	36,000 00	36,000 00
Readsboro, Mass., fire district.	10,000 00	10,000 00	10,000 00
Dalton, Mass., fire district....	7,500 00	7,500 00	7,500 00
Cheshire, Mass., town.....	2,500 00	2,500 00	2,500 00
West Springfield, Mass.....	7,000 00	7,000 00	7,000 00
Westfield, Mass., water.....	3,000 00	3,000 00	3,000 00

	Cost Value.	Par Value.	Market Value.
RAILROAD BONDS—			
New York Cen.&Hudson Riv.	31,950 00	31,500 00	31,950 00
New York & New England...	30,000 00	25,000 00	30,000 00
New York, O. & Western....	11,200 00	10,000 00	11,400 00
St. Louis & Iron M.....	10,700 00	10,000 00	10,700 00
Boston & Albany.....	55,000 00	50,000 00	55,000 00
RAILROAD STOCKS—			
Berkshire .....	13,915 00	12,100 00	14,036 00
New York Cen.&Hudson Riv.	20,550 00	20,000 00	23,200 00
Stockbridge & Pittsfield.....	21,275 00	18,500 00	21,460 00
BANK STOCKS—			
Pittsfield National.....	34,540 00	27,500 00	41,250 00
Adams National.....	31,250 00	25,000 00	36,250 00
Agricultural National.....	60,000 00	30,000 00	75,000 00
MISCELLANEOUS—			
Commercial Union Tel. stock.	1,000 00	1,000 00	1,000 00
Totals.....	\$690,950 25	\$617,100 00	\$733,996 00

## COMMERCIAL ALLIANCE LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, February, 1889.

JOHN I. HOLLY, *President*.A. C. HUNT, *Secretary*.•      *Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

Capital stock paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31, 1890.....		\$232,381 22
Increase of capital during 1891.....		25,700 00
		<hr/> \$258,081 22

## II. INCOME DURING THE YEAR.

Cash received for premiums with- out deduction for commissions or other expenses.....	\$434,156 97	
Deduct amount paid to other com- panies for reinsurance of policies of this Company.....	2,605 20	
Premiums on new business, \$226,- 684.84 ; on old, \$207,472.13.		
Total premium income.....	\$431,551 77	

Interest on mortgage loans.....	7,596 35	
Interest on bonds owned, and dividends on stock.....	Nothing.	
Interest on other debts due the Company.....	Nothing.	
Entrance and exit fees and amounts in lieu thereof received from National Alliance.....	2,889 95	
Total income.....		\$442,038 07
Total.....		\$700,119 29

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses, including mortuary dividends.....	\$216,969 65	
Premium notes, loans, or liens, used in payment of dividends to policy-holders.....	40,757 80	
Total paid policy-holders.....	\$257,727 45	
Commissions to agents.....	87,217 11	
Salaries and traveling expenses of managers of agencies, general, special, and local agents....	7,691 19	
Medical examiners' fees.....	6,345 00	
Salaries and other compensation of officers and other office employés.....	34,197 48	
Taxes, licenses, fines, and fees.....	6,812 58	
Rent.....	8,886 75	
Commuting commissions.....	78,099 96	
Furniture and fixtures and safes for home and agency offices.....	207 97	
Advertising .....	3,367 47	
Sundries, viz.: general expense, \$1,528.13; printing and stationery, \$3,149.20; postage, \$1,971.15; law expense, \$5,274.92; collection fees, \$2,212.36.....	14,135 76	
Balance profit and loss account.....	876 26	
Total disbursements.....		\$505,564 98
Balance.....		\$194,554 31

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Loans on bond and mortgage (first liens).....	\$148,500 00	
Cost value of bonds and stocks owned absolutely, as per Schedule E.....	None.	
Cash in Company's office.....	2,118 07	
Cash in bank.....	11,416 50	
Bills receivable.....	1,435 84	
Agents' ledger balances .....	31,083 90	
Total net or ledger assets.....		\$194,554 31



## OTHER ASSETS.

Interest due (nil); accrued (\$1,369.05), on bond and mortgage loans.....	1,369 05
Interest accrued on stocks and bonds.....	Nothing.
Furniture, fixtures, and safes.....	5,133 80
Commuted commissions.....	78,099 96
Gross premiums due and unreported on policies in force December 31, 1891.....	\$16,432 13
Gross deferred premiums on policies in force December 31, 1891.....	147,019 60
Total.....	\$163,451 73
Deduct the loading on above gross amount....	32,690 35
Net amount of uncollected and deferred premiums....	130,761 38
Total assets.....	\$409,918 50

## ITEMS NOT ADMITTED.

Agents' ledger balances.....	\$31,083 90
Bills receivable.....	1,435 84
Furniture, fixtures, and safes.....	5,133 80
Commuted commissions.....	78,099 96
Total.....	115,753 50
Total assets (less items not admitted).....	\$294,165 00

## V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1891, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....	\$158,593 00
Deduct net value of risks of this Company reinsured in other solvent companies.....	718 00
Net reinsurance reserve.....	\$157,875 00
Premium obligations in excess of the net value of their policies (estimated).....	\$4,000 00
Claims for death losses and matured endowments, in process of adjustment, or adjusted and not due.....	70,000 00
Claims for death losses and other policy claims resisted by the Company.....	11,000 00
Total policy claims.....	85,000 00
Liabilities on policy-holders' account.....	\$242,875 00
Surplus, including capital, on policy-holders' account.....	51,290 00
Total liabilities.....	\$294,165 00

## VI. PREMIUM NOTE ACCOUNT.

No premium notes.

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	6	\$24,000 00
Endowment policies.....	7	18,000 00
All other policies.....	4,714	17,132,000 00

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	11	46,500 00
All other policies.....	3,081	7,789,300 00

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies.....	None.	Nothing.
Endowment policies.....	None.	Nothing.
All other policies.....	3	25,000 00

Total number and amount.....	7,822	\$25,034,800 00
Deduct policies ceased to be in force.....	1,685	5,161,900 00
Total policies in force at the end of the year...	6,137	\$19,872,900 00

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	77	\$309,400 00
By maturity (end.).....	None.	Nothing.
By expiry (term).....	None.	Nothing.
By surrender.....	28	133,000 00
By lapse.....	1,424	4,293,000 00
By change and decrease.....	None.	Nothing.
By not taken.....	156	426,500 00
Total terminated.....	1,685	\$5,161,900 00

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	41	\$89,500 00
Number and amount of policies issued during the year.....	35	106,500 00
Totals.....	76	\$196,000 00
Deduct number and amount ceased to be in force..	16	32,000 00
Total number and amt. in force Dec. 31, 1891..	60	\$164,000 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	2	\$12,000 00
Number and amount of losses and claims on policies paid during the year.....	None.	Nothing.
Premiums collected during the year in cash.....		\$3,268 38

## EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

NEW YORK CITY.

Commenced Business, July, 1859.

HENRY B. HYDE, *President.*

WILLIAM ALEXANDER, *Secretary.*

*Attorney in Connecticut,* INSURANCE COMMISSIONER.

### I. CAPITAL.

Capital stock paid up in cash.....	\$100,000 00
Amount of net or ledger assets December 31, 1890.....	\$114,582,574 63

### II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses.....	\$32,553,124 32
On new business, \$8,633,677.23 ;	
on old, \$23,919,447.09.	
Cash received for annuities.....	573,225 24
Total.....	\$33,126,349 56
Deduct amount paid to other companies for reinsurance of policies of this Society.....	None.
Total premium income.....	\$33,126,349 56
Interest on mortgage loans.....	1,617,348 91
Interest on bonds owned, and dividends on stocks.....	3,191,734 20
Rents for use of Society's property.....	1,119,511 18
Total income.....	\$39,054,943 85
Total.....	\$153,637,518 48

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions, \$8,946,152	72	
Cash paid for matured endow- ments and additions .....	902,564	12
Total amount actually paid for losses and matured endowments.....	\$9,848,716	84
Cash paid annuitants .....	312,891	39
Cash paid for surrendered policies.....	3,049,852	98
Dividends paid to policy-holders, and applied in payment of premiums.....	1,582,235	16
Total paid policy-holders..	\$14,793,696	37
Dividends to stockholders.....	7,000	00
Commissions to agents.....	3,386,016	45
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	300,465	55
Medical examiners' fees .....	455,948	71
Salaries and other compensation of officers and other office employés.....	547,653	84
Taxes, licenses, fines, and fees.....	283,094	19
Rent.....	369,810	40
Commuting Commissions.....	688,592	68
Advertising.....	179,579	25
Sundries, viz.: Printing, stationery, clerical, and law expenses, postage, and sundry other ex- penditures.....	1,955,227	69
Total disbursements .....	\$22,967,085	13
Balance.....	\$130,670,433	35

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Book value of real estate unencumbered, as per Schedule A.....	\$31,203,618	24
Loans on bond and mortgage (first liens).....	26,339,321	32
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C	8,418,500	00
Book value of bonds and stocks owned abso- lutely, as per Schedule E.....	51,467,659	21
Cash deposited in trust companies at interest ..	5,822,325	25
Cash in bank and other depositories, and in course of transmission, since received.....	4,919,533	82
Agents' ledger balances.....	1,802,672	69
All other items, including commuted commis- sions .....	696,802	82
Total net or ledger assets.....	\$130,670,433	35



## OTHER ASSETS.

Interest and rents due and accrued.....	356,877 81
Market value of bonds and stocks over book value, as per Schedule E.....	2,834,915 79
Gross deferred and uncollected premiums on policies in force December 31, 1891.....	\$2,536,291 43
Deduct the loading on above gross amount....	467,258 21
Net amount of uncollected and deferred premiums...	1,869,033 14
Total assets.....	\$135,731,260 09

## ITEMS NOT ADMITTED.

Commuted commissions and miscellaneous items.....	\$696,802 82
Agents' ledger balances.....	1,802,672 69
Total.....	2,499,475 51
Total assets (less items not admitted).....	\$133,231,784 58

## V. LIABILITIES.

Net present value of all outstanding policies in force on the 31st day of December, 1891, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....	\$107,328,951 00
Special reserve towards a 3½ per cent. valuation.....	1,500,000 00
Claims for death losses and matured endow- ments, in process of adjustment or adjusted and not due.....	\$621,943 82
Total policy claims.....	621,943 82
Dividends of surplus, or other description of profits due policy-holders.....	97,643 00
Amount of any other liability of the Society, viz.: under clause promising paid-up insurance on lapsed policies....	302,496 00
Liabilities on policy-holders' account.....	\$109,851,033 82
Surplus, including capital, on policy-holders' account.....	23,380,750 76
Total liabilities.....	\$133,231,784 58
Surplus accumulated under any form of policy by the provisions of which the payment of dividends is deferred for any period exceed- ing one year .....	\$19,356,892 00
Surplus accrued on all other policies.....	3,923,858 76

## VI. PREMIUM NOTE ACCOUNT.

No premium notes.

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	168,724	\$610,153,898
Endowment policies.....	27,009	100,942,245
All other policies.....	2,092	3,526,430
Reversionary additions.....	....	6,039,900

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	55,242	180,505,230
Endowment policies.....	11,069	38,842,857
All other policies.....	825	2,355,051

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies.....	1,925	8,588,310
Endowment policies.....	322	1,277,264
All other policies.....	12	38,950

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions.....	....	1,510,669
Total number and amount.....	267,220	\$953,780,804
Deduct policies ceased to be in force.....	36,796	148,886,247
Total policies in force at the end of the year.....	230,424	\$804,894,557

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	3,458	\$8,811,327
By maturity (end.).....	262	880,029
By expiry (term).....	211	1,060,700
By surrender.....	5,193	21,043,332
By lapse.....	18,637	70,687,554
By not taken.....	9,035	46,403,305
Total terminated.....	36,796	\$148,886,247

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	1,624	\$4,543,264
Number and amount of policies issued during the year.....	453	1,388,174
Totals.....	2,077	\$5,931,438
Deduct number and amount ceased to be in force..	269	914,929
Total number and amt. in force Dec. 31, 1891,	1,808	\$5,016,509

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	1	\$5,000 00
Number and amount of losses and claims on policies incurred during the year.....	25	56,935 00
Totals.....	26	\$61,935 00
Number and amount of losses and claims on policies paid during the year.....	23	55,655 00
Premiums collected during the year.....		139,996 11

### IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	Number of Policies.	Amount Assured.	Premiums received during the year.
Europe.....	34,877	\$122,455,185	\$4,806,914 44
Asia.....	217	998,826	44,680 00
Africa.....	2,062	6,494,470	224,712 80
Australasia.....	6,517	20,446,788	804,586 13
South America.....	6,897	45,362,269	1,871,179 00
Central America.....	1,657	8,392,917	371,311 28
West Indies.....	2,872	12,737,887	565,557 50
Mexico.....	5,277	15,631,131	749,495 15
Other countries and islands.....	685	2,638,634	95,000 00
Totals.....	61,061	\$235,158,107	\$9,533,436 30

### Schedule A—Real Estate owned by the Company.

In New York City.....	\$3,058,715 10
Brooklyn.....	312,173 14
Elsewhere in New York.....	74,903 83
New Jersey.....	1,153,014 64
Office buildings, New York, Boston, St. Louis, Paris, Madrid, Vienna, Berlin, Santiago, City of Mexico, Sydney, and Melbourne.....	26,604,811 53
Total book value.....	\$31,203,618 24

### Schedule C—Loans on Collateral.

	Par Val.	Market Val.	Amt. Loaned.
Cleve., Cin., Chic. & St. L. R. R. 4s...	\$715,000	\$572,000	\$500,000 00
Western Union Telegraph stk.....	20,000	16,750	100,000 00
Missouri Pacific R. R. stk.....	40,000	25,300	
Iron Mountain 5s.....	65,000	55,250	
Laclede Gas 5s.....	33,000	27,150	
Pittsburgh & Lake Erie R. R. 2d 5s...	1,000,000	900,000	750,000 00
Western National Bank stk.....	9,000	10,800	8,500 00
Pine Creek R. R. guaranteed 6s.....	300,000	360,000	500,000 00
Dakota Central R. R. guaranteed 6s...	200,000	240,000	

	Par Val.	Market Val.	Amt. Loaned.
Southern Pacific R. R. of California 5s..	100,000	100,000	250,000 00
Southern & Northern R. R. of Ala. 5s..	50,000	50,000	
Galveston, Harrisburg & San Antonio 5s.	100,000	95,000	
New Orleans & Texas R. R. 4s.....	25,000	21,375	
Southern Pacific of Arizona 6s.....	50,000	51,500	
Omaha City Hall bds .....	80,000	85,200	100,000 00
Jamaica & Brooklyn R. R. 5s .....	40,000	39,600	
Evansville & Terre Haute R. R. stk ...	50,000	61,000	100,000 00
Pittsburgh, Cin., Chic. & St. L. stk....	10,000	6,500	
Northern Pacific R. R. 5s.....	12,000	9,645	
Mobile & Ohio R. R. 4s.....	2,000	1,360	
Nashville, Chatta. & St. L. R. R. 5s ...	2,000	2,080	
Manhattan Elevated R. R. stk.....	10,000	10,350	100,000 00
Canada Southern R. R. stk.....	50,000	30,687	
Nashville, Chatta. & St. L. R. R. stk....	130,000	117,000	100,000 00
Wisconsin Central R. R. 1sts.....	143,000	134,420	100,000 00
Wheeling & Lake Erie R. R. pfd. stk..	60,000	46,650	100,000 00
Lake Erie & Western R. R. pfd. stk....	50,000	34,875	
Cleve., Cin., Chic. & St. L. R. R. stk..	50,000	35,250	
Manhattan Elevated R. R. stk.....	10,000	10,350	
Lake Shore & Mich. Southern R. R. stk.	20,000	24,600	
Lake Erie & Western R. R. pfd. stk....	60,000	41,850	150,000 00
Wheeling & Lake Erie R. R. pref. stk..	20,000	15,550	
St. P., Minne. & Manitoba R. R. stk....	70,000	79,800	
Wabash 2ds.....	30,000	24,825	
Southern Pacific of California 6s.....	24,000	26,880	
Southern Pacific of California 5s.....	9,000	9,000	100,000 00
Louisville, New O. & Texas R. R. 4s..	25,000	21,375	
Kentucky Central 4s.....	20,000	17,000	
Galveston, Harrisburg & San Antonio 5s.	12,000	11,400	
Elizabethht'n, Lexington & Big Sandy 6s.	3,000	2,400	
Chic., Rock Island & Pacific R. R. stk.	40,000	35,600	45,000 00
Chesapeake & Ohio R. R. pfd. stk....	10,000	5,950	
New York, Ontario & Western 5s.....	8,000	7,960	
Northern Pacific 5s....	8,000	6,430	
Oregon Improvement 5s .....	6,000	4,200	
Chicago, Burlington & Northern 5s....	6,000	6,180	250,000 00
Louisville & Nashville 5s.....	6,000	6,090	
Oregon Navigation 5s.....	2,000	1,860	
Northern Pacific Terminal 6s.....	6,000	6,510	
Colorado Coal & Iron 6s.....	5,000	5,125	
Chic., Mil. & St. Paul R. R. pref. stk..	10,000	12,325	250,000 00
Lake Erie & Western R. R. pref. stk....	70,000	48,825	
Jersey Central R. R. stock.....	60,000	67,200	
Missouri Pacific R. R. stock.....	100,000	63,250	
Canada Southern 1sts.....	2,000	2,150	
Great Northern R. R. preferred stock..	10,000	12,300	250,000 00
St. Paul, Minn. & Manitoba R. R. stk..	50,000	57,000	
Manhattan Elevated R. R. stock.....	30,000	31,050	
Canada Southern R. R. stock.....	20,000	12,275	
Reading 2ds.....	15,000	9,662	



	Par Val.	Market Val.	Amt. Loaned.
Louisville & Nashville Unified 4s.....	333,000	272,227	200,000 00
Western Union Telegraph stock.....	60,000	50,250	100,000 00
Manhattan Elevated R. R. stock.....	20,000	20,700	
Jersey Central R. R. stock.....	20,000	22,400	
Oregon Railway & Navigation stock...	20,000	17,200	
Adams Express Company stock.....	10,000	14,800	100,000 00
Cleve., Cinc., Chi. & St. Louis R. R. stk.	40,000	28,200	
Wheeling & Lake Erie R. R. pref. stk..	20,000	15,550	
Manhattan Elevated R. R. stock.....	50,000	51,750	
Lake Erie & Western R. R. pref. stock.	50,000	34,875	50,000 00
Consolidated Gas Company stock.....	5,000	5,213	
Delaware & Hudson Canal Co. stock..	10,000	12,300	
Manhattan Elevated R. R. stock.....	5,000	5,175	
New York Central R. R. stock.....	10,000	11,638	50,000 00
Canada Southern R. R. stock .....	20,000	12,275	
Chicago & Northwestern R. R. stock ..	10,000	11,625	
Chicago, Rock Island & Pacific 5s.....	5,000	4,450	
New York Cent. & Hud. Riv. R. R. 7s.	50,000	63,500	50,000 00
Standard Oil Trust Company stock....	200,000	320,000	200,000 00
Missouri, Kansas & Texas 4s.....	82,000	65,190	150,000 00
United New Jersey & Canal Co. stock..	25,000	26,250	
Cincinnati, Indiana, St. Louis & Chi. 4s.	25,000	23,000	
Pennsylvania R. R. Equipment 4s.....	10,000	10,000	
Cleve., Cinc., Chi. & St. Louis R. R. stk.	60,000	42,300	250,000 00
Lake Erie & Western R. R. pref. stock.	50,000	34,875	
Western Union Telegraph stock.....	100,000	83,750	
Manhattan Elevated R. R. stock.....	20,000	20,700	
Pullman Car Company stock .....	10,000	18,450	100,000 00
Jersey Central R. R. stock .....	40,000	44,800	
Louisville & Nashville R. R. stock.....	10,000	8,375	
Virginia Midland general mort. bonds..	50,000	39,500	
Richmond & West Point Terminal 5s..	5,000	3,187	200,000 00
St. Paul, Minneapolis & Manitoba 6s...	50,000	57,625	
Wabash 2ds.....	55,000	45,513	
Northern Pacific 5s.....	31,000	24,916	
Nash., Chat. & St. Louis R. R. stk.....	10,000	9,000	100,000 00
Mobile & Ohio 4s.....	21,000	14,280	
Clev., Cin., Chi. & St. Louis R. R. stk.	15,000	10,575	
Western Union Telegraph stk.....	15,000	12,562	
Lake Erie & Western R. R. pref. stk....	10,000	6,975	200,000 00
Canada Southern 2ds.....	1,000	1,010	
Chicago & Northwest R. R. stk.....	20,000	23,250	
St. Paul, Min. & Manitoba R. R. stk...	70,000	79,800	
Clev., Cin., Chi. & St. Louis R. R. stk.	95,000	66,975	200,000 00
Rio Grande & Western R. R. pref. stk.	20,000	14,150	
Lake Erie & Western R. R. pref. stk...	30,000	20,925	
Chi., Mil. & St. Paul R. R. pref. stk....	30,000	36,975	

	Par Val.	Market Val.	Amt. Loaned.
Western Union Telegraph Trust 5s....	110,000	92,125	250,000 <sup>00</sup>
East Tennessee, Virginia & Georgia 5s	60,000	47,700	
Colorado & Hocking Valley 5s.....	29,000	25,593	
Colorado Coal & Iron 6s.....	20,000	20,500	
Northern Pacific 5s.....	40,000	32,150	
Mil., Lake Shore & Western Incomes..	50,000	52,500	100,000 <sup>00</sup>
Clev., Cin., Chi. & St. Louis R. R. stk.	60,000	42,300	
Silver Certificates.....	100,000	95,000	
Manhattan Elevated R. R. stk.....	20,000	20,700	
Missouri Pacific R. R. stk.....	10,000	6,325	
Kentucky Central 4s.....	400,500	340,000	500,000 <sup>00</sup>
Chicago & Northern Pacific 5s .....	250,000	200,000	
Southern & Northern Alabama 5s.....	100,000	100,000	
Missouri Pacific Trust 5s.....	50,000	45,000	
Laclede Gas 5s.....	45,000	37,012	
Iron Mountain 5s .....	50,000	42,500	100,000 <sup>00</sup>
Iron Mountain 5s .....	65,000	55,250	
Missouri Pacific Trust 5s .....	70,000	63,000	
Chi., Burl'n & Quincy R. R. stk.....	100,000	109,375	
Louisville & Nashville R. R. stk.....	40,000	33,500	
Clev., Cin., Chi. & St. Louis R. R. stk.	40,000	28,200	200,000 <sup>00</sup>
Wheeling & Lake Erie R. R. pref. stk..	20,000	15,550	
Lake Erie & Western R. R. pref. stk..	40,000	27,900	
Buffalo, Rochester & Pittsburg R.R.stk.	10,000	7,963	
Chi., Mil. & St. Paul R. R. pref. stk....	20,000	24,650	
Chicago, Burlington & Quincy 5s.....	4,000	4,100	150,000
Cedar Falls & Minnesota 7s.....	1,000	890	
Chicago & Northwest 7s.....	25,000	30,750	
Chic., Mil., St. Paul & Omaha 6s.....	10,000	11,975	
Chic., Burlington & Northern 5s.....	10,000	10,300	
Evansville & Terre Haute 6s.....	5,000	5,925	150,000
Colorado Midland 4s.....	10,000	7,300	
St. P., Minnea. & Manitoba R.R. stock,	20,000	22,800	
Chic., Milwaukee & St. P. R. R. stock,	30,000	24,637	
Consolidated Gas Co. stock.....	20,000	20,850	
Great Northern R. R. pref. stock.....	20,000	24,600	5,000
Lake Erie & Western R.R. pref. stock.	30,000	20,925	
South Carolina 1sts.....	3,000	3,225	
Iron Mountain 5s.....	5,000	4,250	
Iowa Central 5s.....	4,000	3,560	
Louisville, Cincinnati & Lexington 7s..	1,000	1,000	260,000
Mercantile Trust Co. stock.....	5,000	15,000	
Missouri Pacific 6s .....	100,000	106,500	
Missouri Pacific Trust 5s.....	115,000	103,500	
Oregon Short Line 6s.....	100,000	106,750	
Chic. & Northw. Equipment Co. stock,	50,000	50,000	150,000
Western National Bank stock.....	120,000	144,000	

	Par Val.	Market Value.	Amt. Loaned.
Northern Pacific 5s.....	315,000	253,180	250,000
Chicago & Northern Pacific 5s.....	75,000	60,000	
Wabash 2ds.....	59,000	48,823	
Great Northern R. R. pref. stock.....	80,000	98,400	
L. Erie & Western R. R. pref. stock..	60,000	41,850	
Morris & Essex R. R. stock.....	10,000	14,300	250,000
Western Union Telegraph stock.....	10,000	8,375	
Northern Pacific and Montana 6s.....	5,000	5,125	
Mobile & Ohio 4s.....	10,000	6,800	
Consolidated Gas Co. stock.....	40,000	41,700	
Rensselaer & Saratoga R. R. stock...	20,000	33,400	100,000
Missouri Pacific R. R. stock.....	10,000	6,325	
Northwest Consolidated 6s.....	1,000	1,100	
Richmond & Danville 5s.....	10,000	8,300	
Wabash 5s.....	20,000	20,650	
Jersey City water scrip 7s.....	10,000	12,500	100,000
Northern Pacific 5s.....	3,000	2,411	
Milwaukee & Northern 6s.....	20,000	22,250	
Colorado Midland cons. mortgage....	60,000	44,400	
Grand River Coal & Coke 6s.....	90,000	83,700	
St. Louis & San Francisco 4s.....	500,000	375,000	250,000
Chicago & Northern Pacific 5s.....	160,000	128,000	100,000
Western Union Telegraph stock.....	80,000	67,000	100,000
Third Avenue R. R. stock.....	2,700	6,048	
Cleve., Cin., Chic. & St. L. R. R. stk.	20,000	14,100	
Great Northern R. R. pref. stock.....	10,000	12,300	
Savannah & Western 5s.....	10,000	7,625	
Texas & Pacific 5s.....	12,000	10,020	1,000,000
Pennsylvania 4½s.....	10,000	10,775	
Kentucky Central 4s.....	500,000	425,000	
Northern Pacific 5s..	311,000	249,966	
Mexican Central 4s.....	264,000	192,060	
Great Northern R. R. pref. stock.....	310,000	381,300	
Totals.....	\$11,645,700	\$10,626,163	\$8,418,500

**Schedule E—Stocks and Bonds owned by the Company.**

	Book Value.	Par Value.	Market Value.
<b>UNITED STATES BONDS—</b>			
United States.....	\$968,800 00	\$790,000 00	\$932,200 00
<b>FOREIGN GOVERNMENT BONDS—</b>			
Wurttemberg.....	72,718 85	68,930 00	71,436 00
Hungarian.....	92,300 00	92,700 00	94,592 00
Swedish.....	93,914 35	95,250 00	87,670 00
Cape of Good Hope.....	51,847 00	48,650 00	51,691 00
Swiss.....	19,231 00	19,231 00	18,943 00
German.....	24,368 00	23,529 00	23,633 00
Brazilian.....	111,884 00	109,687 00	77,740 00
Italian.....	209,116 00	220,129 00	206,921 00
Russian....	296,245 00	356,240 00	342,881 00

	Book Value.	Par Value.	Market Value.
<b>STATE AND MUNICIPAL BONDS—</b>			
Virginia State New 3s.....	11,371 00	17,100 00	11,371 00
Mississippi State 4s.....	10,000 00	10,000 00	10,000 00
Elizabeth City 4s.....	355,150 00	393,500 00	346,280 00
Louisville City 4s.....	286,500 00	300,000 00	286,500 00
St. Louis City 6s.....	107,625 00	100,000 00	115,000 00
Newark City 6s.....	267,500 00	250,000 00	290,000 00
Kearney City 7s.....	10,000 00	10,000 00	10,000 00
Toronto City 4s.....	286,890 00	292,000 00	286,160 00
Montreal City 4s.....	194,750 00	190,000 00	186,200 00
<b>RAILROAD BONDS—</b>			
Pennsylvania 4½s.....	1,019,940 00	1,000,000 00	1,077,500 00
West Shore 4s guaranteed.....	1,096,436 00	1,096,000 00	1,134,360 00
Erie 7s.....	606,549 00	516,000 00	691,260 00
Erie 6s.....	1,332,176 00	1,304,000 00	1,390,280 00
Erie 5s.....	724,316 00	794,000 00	741,980 00
Erie Equipment 5s.....	307 050 00	300,000 00	310,800 00
Albany & Susquehanna 6s.....	1,157,500 00	1,000,000 00	1,210,000 00
Hannibal & St. Joseph 6s.....	579,482 00	500,000 00	584,375 00
Chi., Burlington & Quincy 5s...	294,597 00	300,000 00	301,500 00
Chi., Burlington & Quincy 7s...	597,500 00	500,000 00	627,500 00
Chi., Burlington & Quincy 4s...	688,370 00	718,000 00	642,610 00
Chi., Bur. & Quin., Neb.div. 4s.	172,000 00	200,000 00	179,500 00
Chi., Bur. & Quin., Iowa div. 4s..	328,250 00	325,000 00	300,625 00
Chi., Bur. & Quin., Den. div. 4s.	501,494 00	500,000 00	462,500 00
Northwest 7s.....	488,207 00	392,000 00	544,880 00
Northwest Sinking Fund 5s.....	508,906 00	500,000 00	557,500 00
Northwest Debenture 5s.....	2,605,959 00	2,599,000 00	2,740,695 00
Northwest Tomah division 6s...	213,233 00	200,000 00	224,000 00
Northwest Extension 4s.....	1,722,594 00	1,800,000 00	1,728,000 00
Freemont, Elk Horn & M.V. 6s.	610,010 00	500,000 00	610,000 00
St. Paul, Chi. & Pac., W. div. 5s.	113,259 00	118,000 00	127,440 00
St. Paul, Chi. & Pacific, div. 6s.	242,285 00	235,000 00	272,600 00
St. Paul, Wis. & Minn. div. 5s..	98,014 00	100,000 00	105,500 00
St. Paul, Dubuque division 6s...	169,395 00	150,000 00	180,000 00
St. Paul, Mineral Point div. 5s...	98,278 00	100,000 00	103,750 00
St. Paul 7s.....	395,636 00	300,000 00	387,000 00
St. Paul, LaCrosse & Dav. div. 5s.	239,447 00	234,000 00	238,680 00
St. Paul 4s.....	276,785 00	300 000 00	267,750 00
St. Paul, Dak. & Great S'r'n 5s.	130,725 00	140,000 00	144,900 00
Fargo & Southern 6s.....	281,250 00	250,000 00	275,000 00
Manitoba 6s.....	318,407 00	300,000 00	350,250 00
Manitoba 4½s.....	968,388 00	1,000,000 00	980,000 00
Omaha 6s.....	651,409 00	596,000 00	713,710 00
Kansas City & Northern R.E. 7s.	124,300 00	113,000 00	120,910 00
Missouri Pacific 6s.....	494,142 00	500,000 00	532,500 00
Missouri Pacific 5s.....	218,750 00	250,000 00	206,250 00
Pacific of Missouri 4s.....	243,305 00	250,000 00	247,500 00
International & Great N'ern 6s..	277,500 00	250,000 00	292,812 00



	Book Value.	Par Value.	Market Value.
Iron Mountain 2d 7s.....	333,852 00	317,000 00	339,190 00
Iron Mountain 5s.....	1,200,105 00	1,376,000 00	1,169,600 00
Morris & Essex 7s.....	1,266,209 00	1,000,000 00	1,355,000 00
Morris & Essex Construction 7s.	61,375 00	50,000 00	61,250 00
Rock Island 5s.....	1,572,379 00	1,481,000 00	1,529,132 00
C., C., & I. 7s.....	596,114 00	500,000 00	637,500 00
Pittsburg & Lake Erie 5s.....	210,000 00	200,000 00	200,000 00
Pittsburg & Western 4s.....	198,833 00	250,000 00	209,375 00
Flint & Pere Marquette 5s.....	100,000 00	100,000 00	100,000 00
James River Valley 6s.....	103,817 00	100,000 00	107,500 00
Union Pacific 6s.....	1,199,725 00	1,297,000 00	1,232,150 00
Watertown & Rome 6s.....	438,585 00	417,700 00	479,311 00
Chi., St. L. & New Orleans 4s.	490,000 00	500,000 00	480,000 00
Central Park, North & East River 7s.....	57,159 00	50,000 00	57,500 00
Indianapolis & St. Louis 7s....	171,625 00	150,000 00	172,500 00
Alton & Terre Haute 7s.....	187,200 00	181,000 00	187,360 00
South Ferry R. R. 5s.....	105,000 00	100,000 00	105,000 00
C., I., St. Louis & Chi. 4s.....	487,500 00	500,000 00	460,000 00
Peoria & Pekin Union 6s.....	192,403 00	185,000 00	203,500 00
Cedar Falls & Minnesota 7s....	129,912 00	115,000 00	103,500 00
Cedar Falls & Minnesota 6s....	20,000 00	20,000 00	20,300 00
Minneapolis & St. Lou's 7s....	109,737 00	100,000 00	95,000 00
New York, Lack. & West. 5s....	69,123 00	70,000 00	76,300 00
New York Central 5s.....	108,995 00	100,000 00	107,750 00
Chesapeake & Ohio 5s.....	693,777 00	700,000 00	724,500 00
Ore. Railway & Navigation 5s..	235,000 00	250,000 00	215,000 00
Texas & Pacific 5s.....	185,432 00	200,000 00	167,000 00
Missouri, Kansas & Texas 4s...	749,876 00	1,000,000 00	792,500 00
Brooklyn City and Newtown 5s.	400,000 00	400,000 00	410,000 00
L. S. & M. S. 7s.....	243,100 00	204,000 00	248,880 00
RAILROAD STOCKS—			
Chicago, Rock Island & Pacific.	1,250,222 50	1,350,000 00	1,214,000 00
Delaware, Lack. & Western. ..	798,652 50	575,000 00	810,750 00
Pennsylvania.....	254,159 00	229,000 00	261,632 00
Chi., St. P., Minn. & Omaha pfd.	729,691 50	730,000 00	824,900 00
Missouri Pacific.....	203,107 00	300,000 00	189,750 00
Chicago & Northwestern.....	345,929 00	320,000 00	372,000 00
Chicago & Northwestern pfd...	28,125 00	20,000 00	28,300 00
Illinois Central.....	52,968 00	50,000 00	54,500 00
Clev., Cin., Chi. & St. L. pfd...	1,156,983 00	1,180,000 00	1,156,400 00
Manhattan Railway.....	490,707 00	480,000 00	502,800 00
Missouri, Kansas & Texas pfd..	32,084 14	131,000 00	37,499 00
Delaware & Hudson Canal Co.	1,128,986 00	851,100 00	1,046,853 00
BANK STOCKS—			
Bank of America.....	20,658 00	10,000 00	20,000 00
Western National.....	338,541 37	270,180 00	332,321 00
Mercantile Trust Company.....	2,078,880 00	1,299,300 00	3,897,900 00

	Book Value.	Par Value.	Market Value.
<b>MISCELLANEOUS—</b>			
Laclede Gas, preferred stock...	64,225 00	100,000 00	64,000 00
West. Union Telegraph stock...	908,970 00	1,150,000 00	977,500 00
Laclede Gas Light Co., 5 p.c...	252,439 00	300,000 00	246,750 00
Consolidated Gas stock.....	675,142 00	710,000 00	740,175 00
Standard Gas Co., 5 p.c.....	237,500 00	250,000 00	252,083 00
Western Union, 7 p.c.....	995,723 00	900,000 00	1,035,000 00
Western Union Trust, 5 p.c....	1,017,100 00	1,000,000 00	1,011,250 00
<b>FIXED DEPOSITS—</b>			
Paris.....	79,298 00	79,298 00	79,298 00
London.....	252,185 00	252,185 00	252,185 00
Milan .....	67,656 00	67,656 00	67,656 00
Madrid.....	84,272 00	84,272 00	84,272 00
Buenos Ayres.....	75,000 00	75,000 00	75,000 00
Mexico.....	72,660 00	72,660 00	72,660 00
Cape Town.....	40,226 00	40,226 00	40,226 00
Rio Janeiro.....	27,023 00	27,023 00	27,023 00
Chili.....	193,972 00	193,972 00	193,972 00
Peru.....	8,475 00	8,475 00	8,475 00
Australia and New Zealand....	995,712 00	995,712 00	995,712 00
United States Banks.....	227,500 00	227,500 00	227,500 00
Totals.....	\$51,467,659	21 49,860,205 00	\$54,302,575 00

## GERMANIA LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, July, 1860.

HUGO WESENDONCK, *President.*HUBERT CILLIS, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. CAPITAL.

Capital stock paid up in cash..... \$200,000 00  
Amount of net or ledger assets December 31, 1890..... \$14,975,763 36

## II. INCOME DURING THE YEAR.

Cash received for premiums with-  
out deductions for commissions  
or other expenses.....\$2,599,789 83  
Premiums on new business, \$447,-  
675.87 ; on old, \$2,152,113.96.  
Cash received for annuities..... 36,176 41  
Total..... \$2,635,966 24

Deduct amount paid to other companies for reinsurance of policies

of this Company..... 8,136 76

Total premium income .....	\$2,627,829 48
Interest on mortgage loans.....	444,286 29
Interest on bonds owned, and dividends on stks. ....	248,108 07
Interest on premium notes, loans, or liens.....	23,667 56
Interest on other debts due the Company.....	1,577 90
Discount on claims paid in advance.....	2,542 36
Rents for use of Company's property.....	87,967 92
Policy fees.....	1,768 68
Total income.....	\$3,437,748 26
Total.....	\$18,413,511 62

### III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions. \$1,098,980 65

Cash paid for matured endowments and additions..... 290,169 46

Total amount actually paid for losses and matured endowments.....

.....	\$1,389,150 11
Cash paid annuitants.....	21,057 25
Cash paid for surrendered policies .....	223,980 82
Cash surrender values, including reconverted additions, applied in payment of premiums..	11,328 38
Cash dividends paid to policy-holders.....	216,566 66
Total paid policy-holders, \$1,862,083.22	
Dividends to stockholders.....	24,000 00
Commissions to agents.....	361,692 55
Salaries and traveling expenses of managers of agencies, and general, special, and local agents.	92,291 54
Medical examiners' fees ... ..	22,661 51
Salaries and other compensation of officers and other office employés.....	68,100 24
Taxes, licenses, fines, and fees.....	17,625 10
Commuting commissions .....	445 04
Rent.....	11,035 00
Furniture and fixtures and safes for home and agency offices.....	2,420 37
Advertising and printing.....	13,168 50
Sundries, viz.: stationery, postage, express, exchange, law, and other expenses.....	46,210 64

Total disbursements..... \$2,521,733 71

Balance..... \$15,891,777 91

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A, \$1,876,876	32
Loans on bond and mortgage (first liens).....	8,716,413 75
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched- ule C.....	1,200 00
Loans made in cash to policy-holders on this Company's policies assigned as collateral....	390,758 42
Cost value of bonds and stocks owned ab- solutely, as per Schedule E.....	4,535,639 34
Cash in Company's office.....	1,937 77
Cash in transit (since received).....	92,053 92
Cash in bank.....	275,856 39
Atlantic Mutual Insurance Company's cer- tificate of profit.....	1,040 00
Total net or ledger assets.....	\$15,891,777 91

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	57,153 00
Interest accrued on bonds and stocks.....	14,456 38
Interest accrued on collateral loans.....	31 50
Interest due and accrued on bank deposit.....	191 67
Rents accrued on Company's property or lease.....	7,387 50
Market value of real estate over cost, as per Schedule A....	84,482 03
Market value of bonds and stocks over cost, as per Sched- ule E.....	217,494 08
Gross premiums due and unreported on policies in force December 31, 1891.....	\$172,185 21
Gross deferred premiums on policies in force December 31, 1891.....	328,776 35
Total.....	\$500,961 56
Deduct the loading on above gross amount....	100,192 31
Net amount of uncollected and deferred premiums....	400,769 25
Total assets.....	\$16,673,743 32

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1891, computed accord- ing to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....	\$15,341,232 00
Deduct net value of risks reinsured in other solvent companies.....	11,088 00
Net insurance reserve.....	\$15,330,144 00



Claims for death losses due and unpaid.....	\$394 26	
Claims for matured endowments due and unpaid.....	3,475 20	
Claims for death losses in process of adjustment or adjusted and not due.....	101,165 18	
Claims for death losses, and other policy claims resisted by the Company.....	None.	
Annuity claims due and unpaid.....	1,013 26	
Total policy claims.....		106,047 90
Unpaid dividends of surplus or other profits due policy-holders.....		42,532 12
Amount of any other liability of the Company, viz.: Extra reserve for absolute bond, dividend tontine, war, and world policies, and policies lapsed, liable to be surrendered, and premiums received in advance.....		55,720 05
Liabilities on policy-holders' account.....	\$15,534,444 07	
Surplus, including capital, on policy-holders' account.....	1,139,299 25	
Total liabilities.....		\$16,673,743 32
Estimated surplus accrued on tontine or other policies, the profits upon which are especially reserved for this class of policies.....	\$48,686 58	
Estimated surplus accrued on all other policies,	890,612 67	

## VI. PREMIUM NOTE ACCOUNT.

No Premium Notes.

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount
Whole life policies.....	18,541	\$23,890,403
Endowment policies.....	21,461	33,109,672
All other policies.....	401	.....

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	1,528	4,501,626
Endowment policies.....	3,523	5,764,750
All other policies.....	26	111,110
Industrial policies (discontinued Dec. 31, 1886).		

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies.....	2	647
Endowment policies.....	12	10,783

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies.....	13	36,214
Endowment policies.....	145	97,584

*Additions by Dividends.*

	Number.	Amount.
Whole life policies . . . . .	....	30,977
Endowment policies . . . . .	....	44,571
Total number and amount. . . . .	45,652	\$68,825,882
Deduct policies ceased to be in force . . . . .	3,849	7,052,569
Total policies in force at end of the year . . . . .	41,803	\$61,773,313

*\*Annuity Bonds.*

Amount of yearly payments in force at the end of the previous year (158 bonds) . . . . .	\$24,822 00
New bonds (11) issued during the year, annual payments . . . . .	2,532 00
Total (169) . . . . .	\$27,354 00
Bonds canceled during the year, (6), annual payments . . . . .	1,557 00
In force at the end of the year, (163,) . . . . .	\$25,797 00

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death . . . . .	677	\$1,087,197
By maturity (end.) . . . . .	213	288,267
By expiry (term) . . . . .	19	9,449
By surrender . . . . .	590	1,315,026
By lapse . . . . .	1,499	2,381,265
By change and decrease . . . . .	212	612,473
By not taken . . . . .	639	1,358,892
Total terminated . . . . .	3,849	\$7,052,569

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890 . . . . .	194	\$262,218
Number and amt. of policies issued during the year . . . . .	6	6,000
Totals . . . . .	200	\$268,218
Deduct number and amount ceased to be in force . . . . .	11	16,800
Total number and amt. in force Dec. 31, 1891, . . . . .	189	\$251,418
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890 . . . . .	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year . . . . .	9	\$13,502 75
Totals . . . . .	9	\$13,502 75
Number and amount of losses and claims on policies paid during the year . . . . .	9	13,502 75
Premiums collected during the year . . . . .		13,991 51

\* These bonds are not included in Tables Nos. 9, 10, 11, 15.

## IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	Number of Policies.	Amount Assured.	Premiums received during year.
Europe . . . . .	19,985	\$26,543,742	
{ Annuities,	160	25,422	\$1,167,095 66
Mexico . . . . .	55	275,656	13,861 97
Totals . . . . .	\$20,200	\$26,844,820	\$1,180,957 63

**Schedule A—Real Estate owned by the Company.**

In New York City (including home office building, \$466,861.05) . . . . .	\$802,692 12
Brooklyn . . . . .	118,618 63
Berlin, Germany (office building) . . . . .	273,377 93
St. Paul, Minn. (office building) . . . . .	674,080 42
Total . . . . .	\$1,868,769 10
Loss on property sold . . . . .	8,107 22
Total . . . . .	\$1,876,876 32

**Schedule C—Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
Ft. Worth & Denver City R. R. Co.			
1st m. 6 p. c. gold bond . . . . .	\$1,000	\$981 25 }	\$1,200 00
Ga. Pacific R.R. Co. 1st m. 6 p.c. bd.	1,000	1,010 00 }	
Totals . . . . .	\$2,000	\$1,991 25	\$1,200 00

**Schedule E—Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
STATE BONDS—			
Virginia fund. reg. 3 p. c., 1932 . . . . .	\$13,027 55	\$26,900 00	\$18,695 50
FOREIGN GOVERNMENT BONDS—			
Dominion of Canada 4 p.c. coup.			
debenture, 1903 . . . . .	52,625 00	50,000 00	52,500 00
Austrian gov., 4, 4 1-5 and 5 p.c. . . . .	129,885 13	150,939 00	131,090 85
Hungarian gov., 4 1-5 p. c. . . . .	46,987 97	61,880 00	49,237 27
Bavarian gov., 4 p. c. . . . .	10,392 60	10,472 00	10,827 36
Swiss gov., 4 p. c. . . . .	19,358 69	19,040 00	19,249 44
MUNICIPAL BONDS—			
City of Denver, Col., 6 p. c. warrants on acct. of the West Denver Sewer District No. 1 . . . . .	6,860 00	7,000 00	6,860 00
City of Denver, Col., 6 p.c. warrants on acct. of the Downing ave. Sewer District No. 2 . . . . .	12,740 00	13,000 00	12,740 00
City of Lexington, Ky., 4½ p. c. sub. to the Ky. Union Rwy Co., 1920 . . . . .	46,125 00	50,000 00	46,125 00
Newark, N.J., city, reg. 6 p.c., 1908 . . . . .	11,700 00	10,000 00	11,700 00

	Cost Value.	Par Value.	Market Value.
Newark, N. J., city aqueduct board, 7 p. c., 1905.....	37,750 00	29,000 00	36,250 00
RAILROAD BONDS—			
At. T. & S. Fé. g. m. 4 p. c. g., 1989. }	34,066 73	31,000 00	26,466 25
At. T. & S. Fé. inc. 5 p. c. g., 1989. }		14,500 00	9,570 00
Chi. & St. L. 1st m. 6 p. c., 1915.	23,500 00	20,000 00	22,600 00
Atlantic Avenue of Brooklyn, cons. 1st m. 5 p. c., 1909.....	26,187 50	25,000 00	26,250 00
Baltimore & Ohio :			
C. T. G. b. of 1885, 5 p. c. g., 1925.	50,750 00	50,000 00	53,872 50
Parkersburg Br., 6 p. c., 1919..	4,655 00	4,000 00	4,700 00
Pitts. & Con. 1st m. 7 p. c., 1898.	29,375 00	25,000 00	27,500 00
Brooklyn Elevated :			
Union El. 1 m. 6 p. c. g., 1937.	52,375 00	50,000 00	55,062 50
Cen. O., con. 1 m. 4½ p. c. g., 1930.	25,562 50	25,000 00	25,312 50
Central Park, N. & E. River City con. m. 7 p. c., 1902.....	48,605 00	40,000 00	45,600 00
Chicago & Alton :			
Sinking Fund, 6 p. c. g., 1903.	18,018 75	15,000 00	17,775 00
La. & Mis. R. 1 m. 7 p. c., 1900.	25,580 00	21,000 00	24,832 50
La. & Mis. R. 2 m. 7 p. c., 1900.	4,760 00	4,000 00	4,520 00
St. L., J. & Chi. 1 m. 7 p. c., 1894.	38,218 75	32,000 00	34,000 00
Chicago, Burlington & Quincy :			
Lin. & N. W. 1 m. 7 p. c., 1910.	13,275 00	10,000 00	12,400 00
Nebraska con. m. 7 p. c., 1896.	17,737 50	15,000 00	16,200 00
Chicago, Milwaukee & St. Paul:			
Chi. & Mil. 1 m. 7 p. c., 1903.	64,187 50	50,000 00	63,000 00
Hast'gs & Dk. 1 m. 5 p. c., 1910.	15,840 00	16,000 00	16,000 00
Pra. Du Chien 1 m. 8 p. c., 1898.	42,615 00	32,000 00	38,720 00
St. P. & Chi. (River div.) 1 m. con. 7 p. c. g., 1902.....	50,050 00	40,000 00	51,000 00
C. & N. W. con. s. f. 7 p. c. 1915.	157,037 50	120,000 00	168,000 00
Menom. Ext. 1 m. 7 p. c. g., 1911	22,275 00	18,000 00	23,760 00
Menom. Riv. 1 m. 7 p. c. 1906.	4,860 00	4,000 00	4,980 00
Minn. Valley, 1 m. 7 p. c. 1908.	2,430 00	2,000 00	2,520 00
Northwestern Union s. f. 1 m. 7 p. c. g. 1917.....	195,691 25	154,000 00	207,900 00
Plainview 1 m. 7 p. c. 1908....	1,215 00	1,000 00	1,255 00
R. & N. Minn. 1 m. 7 p. c. 1908.	3,645 00	3,000 00	3,765 00
Sioux C. & Pac. 1 m. 6 p. c. 1898.	10,850 00	10,000 00	11,150 00
Chicago, Rock Island & Pacific 1 m. ext. & coll. 5 p. c. 1934..	52,875 00	50,000 00	51,625 00
Chi. & S. W. 1 m. 7 p. c. g. 1899.	20,740 00	17,000 00	19,040 00
Chicago, St. Louis & Pittsburg:			
Chicago & Great Eastern s. f. 1 m. 7 p. c. 1895.....	45,050 00	40,000 00	42,400 00
Col. & In. C. s. f. 1 m. 7 p. c. 1904	14,730 00	12,000 00	14,040 00
Chi., St. Paul, Minn. & Omaha cons. m. 6 p. c. 1930.....	36,300 00	30,000 00	35,887 50
C., St. P. & M. 1 m. 6 p. c. g. 1918	33,422 50	29,000 00	35,525 00



	Cost Value.	Par Value.	Market Value.
North Wis. 1 m. 6 p. c. 1930...	56,950 00	47,000 00	59,455 00
St. P. & Sioux C. 1 m. 6 p.c. coup. g. 1919.....	122,000 00	100,000 00	122,250 00
Cin., San. & Cleve. cons. 1 m. 5 p. c. g. 1928.....	43,050 00	42,000 00	44,940 00
Cleve., Cin., Chi., & St. Louis: Cincinnati, Lafayette & Chi. 1 m. 7 p. c. g. 1901.....	30,562 50	25,000 00	28,500 00
C., C., C. & I. s.f. 1 m. 7 p.c. 1899	6,125 00	5,000 00	5,800 00
C., C., C. & I. cons. 1 m. 7 p.c. g. 1914.....	2,562 50	2,000 00	2,550 00
Col., Hocking Valley & Toledo: Col. & Hock. Val. s.f. 2 m. 7 p. c. 1892.....	47,300 00	44,000 00	45,540 00
Col. & Tol. s.f. 1 m. 7 p.c. 1905	10,890 00	9,000 00	10,530 00
Day. & Mich. cons. m. 5 p.c. 1911	20,900 00	20,000 00	21,050 00
Day. & West. 1 m. 6 p. c. 1905..	5,525 00	5,000 00	5,550 00
Delaware & Hudson Canal Co.: Albany & Susquehanna cons. 1 m. 7 p. c. 1906.....	123,000 00	100,000 00	128,000 00
Penn. div. 1 m. 7 p. c. 1917...	44,187 50	35,000 00	49,350 00
East Tennessee, Virginia & Georgia s.f. old 1 m. 7 p.c. 1900	36,225 00	30,000 00	33,600 00
Elizabethtown, Sex. & Big Sandy s. f. 1 m. 6 p. c. 1902.....	42,600 00	40,000 00	33,200 00
Flint & Pere Mar. m. 6 p.c.g. 1920	29,750 00	25,000 00	30,000 00
G., H. & S. A. s.f. 1 m. 6 p.c.g. 1910	46,500 00	40,000 00	40,000 00
Grand Rapids & Indiana 1 m. land grant 7 p. c. g. 1899.....	20,040 00	16,000 00	18,400 00
Han. & St. J. cons. m 6 p.c. 1911	17,531 25	15,000 00	17,568 75
Illinois Central: C., St. L. & N. O. 1 m. 7 p.c. 1897.....	82,363 75	68,000 00	78,200 00
C., St. L. & N. O. (Tenn. lien) 1 m. 7 p. c. 1897.....	6,056 25	5,000 00	5,750 00
Chi. & Spring. 1 m. 6 p.c. 1898	11,507 50	10,000 00	10,850 00
Dubuque & Sioux City 1 m. 2 div. 7 p. c. 1894.....	35,142 50	31,500 00	32,287 50
Ky. Union 1 m. 5 p. c. g. 1928...	47,875 00	50,000 00	47,500 00
Kings Co. El. 1 m. 5 p.c. g. 1925	25,000 00	25,000 00	25,000 00
Fulton El. 1 m. 5 p. c. g. 1929.	25,000 00	25,000 00	22,500 00
Lake Erie & Western 1 m. 5 p.c. g., 1937.....	50,000 00	50,000 00	54,625 00
Lake Shore & Mich. Southern: s. f. con. 1 m. 7 p.c., 1900....	60,812 50	50,000 00	61,000 00
con. 2 m. 7 p.c., 1903.....	59,637 50	50,000 00	61,000 00
Long Island: Brook. & M. 1 m. 5 p.c.g., 1911.	54,875 00	50,000 00	53,500 00
L. Is. Cy. & Fl. 1 m. 6 p.c., 1911.	13,320 00	12,000 00	13,800 00

	Cost Value.	Par Value,	Market Value.
L. I. Cy. & Fl. c. 1 m. 5 p. c. g. 1937	24,690 00	24,000 00	25,200 00
Main Line 1 m. 7 p. c., 1898. . .	1,206 25	1,000 00	1,160 00
Mich. Cen. 1st m. 7 p. c., 1902. .	64,500 00	50,000 00	60,625 00
Grand Riv. Val. 1 g. m. 6 p. c., 1919.	36,450 00	30,000 00	35,400 00
Detroit & Bay Cy. 1 m. 5 p. c., 1931.	23,246 25	23,000 00	25,530 00
Mil., Lake Shore & Western ex. imp. m. s. f. 5 p. c. g., 1929. . . .	49,750 00	50,000 00	53,000 00
Minn. & St. Louis (Sioux City Junc.) 1 m. 7 p. c. g., 1927. . . .	56,910 00	42,000 00	50,400 00
Minn. St. 1 con. m. 5 p. c. g., 1919.	23,625 00	25,000 00	24,250 00
Mo. Pac. 3 m. 7 p. c., 1906, . . . .	37,200 00	30,000 00	33,900 00
Pac. of Mo. (St. L. City R. E.) ren. 8 p. c., 1892. . . . .	55,000 00	50,000 00	51,250 00
N. Y. Cen. & Hud. Riv. new m. 7 p. c. coup., 1903. . . . .	193,887 50	40,000 00	50,800 00
N. Y. Cen. & Hud. Riv. new m. 7 p. c. reg., 1903. . . . .		110,000 00	138,600 00
N. Y., L. E. & W. (Erie) con. 1 m. 7 p. c. g., 1920. . . . .	271,612 50	213,000 00	288,615 00
No. Pac. gen. m. s. f. 6 p. c. reg. g., 1921. . . . .	118,175 00	50,000 00	59,000 00
No. Pac. land grant 6 p. c. reg. g., 1921. . . . .		50,000 00	57,750 00
Coeur D'Allene & Nav. Co. 1 m. 6 p. c. g., 1916. . . . .	32,137 50	30,000 00	32,250 00
N. Hud. Co. con. m. 5 p. c., 1928	50,750 00	50,000 00	52,500 00
Ohio & Miss. con. m. 7 p. c., 1898.	24,150 00	21,000 00	23,835 00
P. & R. con. 1 m. 7 p. c., 1911. . .	25,700 00	20,000 00	25,700 00
P. & R. 1 s. con. m. 5 p. c. g., 1922	100,000 00	100,000 00	103,500 00
Rio Grande Western 1 trust m. 4 p. c. g., 1939. . . . .	112,250 00	150,000 00	120,562 50
S. J. & G. I. 1 m. 6 p. c. g., 1925.	32,250 00	30,000 00	27,300 00
St. Paul, Minn. & Manitoba : Dakota Ex. 1 m. 6 p. c., 1910. .	135,187 50	125,000 00	145,937 50
Mon. Cen. 1 m. 6 p. c. g., 1937.	60,912 50	55,000 00	63,387 50
Mon. Cen. 1 m. 5 p. c. g., 1937.	19,350 00	20,000 00	20,200 00
Sav., F. & W. 1 m. 6 p. c. g., 1934.	53,812 50	50,000 00	56,000 00
Second Ave. of N. Y. cons. m. 5 p. c., 1909. . . . .	26,125 00	25,000 00	25,500 00
Syracuse Consol. Street 1 m. 5 p. c. g., 1920. . . . .	94,900 00	100,000 00	97,000 00
Terre H. & I. m. 7 p. c., 1893. . . .	3,262 50	3,000 00	3,165 00
Terre H. & I. con. m. 5 p. c., 1925.	20,200 00	20,000 00	21,300 00
T. & P. cons. 1 m. 5 p. c. g., 2000.	45,875 00	50,000 00	41,875 00
Third Av., N. Y., 1 m. 5 p. c. g. 1937.	26,875 00	25,000 00	28,250 00
Ulster & Delaware cons. 1 m. 5 p. c. g., 1928. . . . .	49,875 00	50,000 00	49,500 00
Wabash Co. s. f. 1 m. 5 p. c. g., 1939.	102,750 00	100,000 00	103,250 00

	Cost Value.	Par Value.	Market Value.
RAILROAD STOCKS—			
Forty-second St., Man. & St. N.			
Av. Horse R. R. Co. of N. Y.		5,000 00	1,900 00
Totals .....	\$4,723,836 17	\$4,281,231 00	\$4,753,133 42
Deduct excess of amount realized on sale of bonds over cost.....	\$188,196 83		
Net cost.....	\$4,535,639 34		

## HOME LIFE INSURANCE COMPANY,

BROOKLYN, N. Y.

Commenced Business, May, 1860.

CHARLES A. TOWNSEND, *President.*GEORGE E. IDE, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. CAPITAL.

Capital stock paid up in cash.....	\$125,000 00
Amount of net or invested assets December 31, 1890.....	\$6,733,848 83

## II. INCOME DURING THE YEAR.

Cash received for premiums with- out deduction for commissions or other expenses.....	\$1,054,679 05
Premium notes, loans, or liens taken in part payment of pre- miums .....	149,716 56
Premiums on new business, \$293,- 309.42; on old, \$911,086.19.	
Cash received for annuities.....	2,009 85
Total .....	\$1,206,405 46
Deduct amount paid to other com- panies for reinsurance of policies of this Company.....	190 50
Total premium income.....	\$1,206,214 96
Interest on mortgage loans.....	66,272 98
Interest on bonds owned, and dividends on stocks.....	114,835 27
Interest on premium notes, loans, or liens.....	40,207 17

Interest on other debts due the Company.....	65,196 15	
Rents for use of Company's property.....	8,132 54	
Balance profit and loss account.....	128,587 05	
Total income.....		\$1,629,446 12
Total.....		\$8,363,294 95

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions	\$399,452 17	
Premium notes, loans, or liens used in payment of same.....	19,080 24	
Cash paid for matured endow- ments and additions.....	86,335 84	
Premium notes, loans, or liens used in payment of same.....	2,568 03	
Total amount actually paid for losses and ma- tured endowments.....		\$507,436 28
Cash paid annuitants.....	3,034 13	
Cash paid for surrendered policies.....	97,297 64	
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse....	30,351 17	
Cash dividends paid to policy-holders.....	91,729 71	
Premium notes, loans, or liens used in payment of dividends to policy-holders.....	66,769 90	
Total paid policy-holders....	\$796,618 83	
Dividends to stockholders.....	15,000 00	
Commissions to agents.....	182,139 95	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents.	46,691 85	
Medical examiners' fees.....	18,313 50	
Salaries and other compensation of officers and other office employés.....	45,850 93	
Taxes, licenses, fines, and fees.....	12,744 73	
Rent.....	1,200 00	
Advertising.....	9,209 23	
Printing, postage, stationery, law, and office ex- penses.....	20,592 49	
Total disbursements.....		\$1,148,361 51
Balance.....		\$7,214,933 44

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,	\$168,300 00
Loans on bond and mortgage (first liens).....	1,844,850 00
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched- ule C.....	870,488 58



Loans made in cash to policy-holders on this		
Company's policies assigned as collateral....	98,821	03
Premium notes, loans, or liens on policies in		
force .....	575,000	89
Cost value of bonds and stocks owned abso-		
lutely, as per Schedule E.....	3,351,869	71
Cash in Company's office .....	1,243	69
Cash in bank.....	244,111	63
Bills receivable.....	27,210	95
Agents' ledger balances .....	33,036	96
Total net or ledger assets.....	\$7,214,933	44

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	10,881	89
Interest due and accrued on bonds and stocks.....	33,567	30
Interest due and accrued on collateral loans.....	10,440	16
Interest due and accrued on premium notes, loans, or liens..	6,706	33
Rents due and accrued on Company's property.....	1,126	57
Market value of bonds and stocks over cost, as per Schedule E,	160,232	29
Gross premiums due and unreported on policies		
in force December 31, 1891.....	\$217,367	57
Gross deferred premiums on policies in force		
December 31, 1891.....	52,995	01
Total .....	\$270,362	58
Deduct the loading on above gross amount....	54,072	52
Net amount of uncollected and deferred premiums....	216,290	06
Total assets.....	\$7,654,178	04

## ITEMS NOT ADMITTED.

Agents' ledger balances.....	\$33,036	96
Bills receivable.....	27,210	95
Total .....	60,247	91
Total assets (less items not admitted).....	\$7,593,930	13

## V. LIABILITIES.

Net present value of all the outstanding policies		
in force December 31, 1891, computed accord-		
ing to the Actuaries' or Combined Experi-		
ence Table of Mortality, with 4 per cent.		
compound interest.....	\$6,059,797	00
Deduct net value of risks of this Company rein-		
sured in other solvent companies.....	75	00
Net reinsurance reserve.....	\$6,059,722	00
Claims for death losses in process of adjustment, or adjusted		
and not due.....	10,473	00

Unpaid dividends of surplus, or other profits, due policy-holders.....	14,513 21
Premiums paid in advance.....	1,557 36
Liabilities on policy-holders' account.....	\$6,086,265 57
Surplus, including capital, on policy-holders' account.....	1,507,664 56
Total liabilities.....	\$7,593,930 13

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1890.....	\$581,193 84
Received during the year.....	149,716 56
Total.....	\$730,910 40

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims.....	\$21,648 27
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse.....	30,351 17
Notes, loans, or liens used in payment of dividends to policy-holders.....	66,769 90
Notes, loans, or liens redeemed by makers in cash.....	37,140 17
Total reduction of premium note account.....	155,909 51
Balance note assets at the end of the year.....	\$575,000 89

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	11,538	\$23,736,493 33
Endowment policies.....	2,963	5,166,685 00
Reversionary additions.....	....	124,460 00

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	3,594	7,475,025 84
Endowment policies.....	399	702,532 87
All other policies.....	118	338,750 00

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies.....	30	71,500 00
Endowment policies.....	15	22,000 00

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies.....	....	21,400 00
Endowment policies.....	....	Nothing.

*Additions by Dividends.*

	Number.	Amount.
Whole life policies.....	....	559 00
Endowment policies.....	....	57,062 00
Total number and amount .....	18,657	\$37,716,468 04
Deduct policies ceased to be in force.....	2,472	5,554,691 71
Total policies in force at the end of the year.	16,185	\$32,161,776 33

*\*Annuity Bonds.*

	Number.
Number in force at the end of the previous year.....	31
Issued during the year.....	..
Total number.....	31
Deduct bonds ceased to be in force.....	18
In force at the end of the year.....	13

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	217	\$418,532 41
By maturity (end.).....	52	88,903 87
By surrender.....	750	1,881,340 00
By lapse.....	792	1,477,250 00
By change and decrease.....	4	134,165 43
By not taken.....	657	1,554,500 00
Total terminated.....	2,472	\$5,554,691 71

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	303	\$517,337 00
Number and amount of policies issued during the year.....	6	24,000 00
Totals.....	309	\$541,337 00
Deduct number and amount ceased to be in force..	16	37,994 00
Total number and amt. in force Dec. 31 '91	293	\$503,343 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	10	\$20,994 00
Number and amount of losses and claims on policies paid during the year.....	10	20,994 00
Premiums collected during the year in cash, \$11,871.23; notes or credits, \$2,052.05.....	..	13,923 28

\* These bonds are not included in Tables Nos. 9, 10, 11, 15.

**Schedule A—Real Estate owned by the Company.**

In New York City.....	\$162,400 00
Brooklyn.....	5,900 00
Total cost value.....	\$168,300 00

**Schedule C — Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
Union Trust Co. stk.....	\$18,400	\$128,800	\$45,000 00
Manhattan Life Ins. Co., N. Y., stk..	500	2,000	400 00
Municipal Electric L't Co., N. Y., stk.	3,000	3,750	20,442 50
Title Guar. & Trust Co., N. Y., stk..	2,000	3,000	
Standard Oil Trust stk.....	3,000	4,500	
Washington Trust Co. stk.....	1,000	1,750	
Equitable Gas Light Co. stk.....	5,000	6,250	
Brooklyn Bank stk.....	6,200	9,300	4,200 00
Nassau Fire Insurance Co. stk.....	500	675	
American Exchange & Nat'l Bk. stk.	4,500	6,750	
Standard Fire Insurance Co. stk.....	2,000	2,000	4,000 00
Consolidated Gas Co. stk.....	6,000	6,180	
Atchison, Topeka & St. Fé stk.....	100,000	43,000	350,000 00
Wabash com. stk.....	290,000	40,600	
Wabash preferred stk.....	100,000	31,000	
Phila. & Reading 2d pfd. in. bds....	30,000	17,400	
N. Y., Chicago & St. L. 1st pfd. stk..	87,000	68,730	
Reading 3d preferred income bds....	28,000	10,640	
Missouri Pacific stk.....	10,000	6,200	
Missouri Pacific 1st coll. 5 p. c. bds..	110,000	89,100	
Chicago & Northern Pacific 1st bds..	25,000	20,000	
Chicago & Erie 1st bds.....	93,000	90,210	
Missouri, Kansas & Texas 2d bds...	65,000	30,550	8,000 00
Atchison, Topeka & St. Fé in. bds..	10,000	6,600	
Pacific Mail S. S. stk.....	20,000	7,400	
Texas & Pacific 2d income bds.....	70,000	22,400	
Missouri, Kansas & Texas com. stk..	550,000	104,500	
Wabash deb. bds.....	11,000	4,950	
Erie preferred stk.....	10,000	7,400	
St. L. & South Western 2d in. bds..	100,000	36,000	
Lake Erie & Western preferred stk..	10,000	6,900	
Missouri, Kansas & Texas pfd. stk..	10,000	2,800	
Manhattan Elevated R. R. stk.....	10,000	10,300	150,000 00
Chase National Bank stk.....	21,800	87,200	
Knoxville & Ohio 1st bds.....	3,000	3,000	
New Jersey Central stk.....	10,000	11,200	
Great Northern preferred stk.....	40,000	49,200	
Philadelphia & Reading stk.....	30,000	12,000	
Missouri, Kansas & Texas 1st bds...	5,000	3,950	
Lake Erie & Western preferred stk..	5,000	3,450	8,400 00
Western Union Telegraph Co. stk....	35,000	29,050	
Richmond Terminal con. stk.....	60,000	8,400	



	Par Value.	Market Value.	Amt. Loaned.
Syracuse Cons. Street R. R. bds.....	42,000	35,700	22,446 08
Pitts., Painsv. & Fairp. 1st 5 p.c bds....	10,000	9,000	
Metropolitan Trust Co. stk.....	5,000	12,500	
Central Trust Co. stk.....	2,500	25,000	35,000 00
Central & South Am. Tel. Co. stk...	2,600	3,510	
Calumet & Chic. C. & D. Co. stk....	2,500	1,500	
Gold and Stock Tel. Co. stk.....	500	490	
American Speaking Telp. Co. stk...	1,900	3,040	56,000 00
Central Trust Co. stk.....	500	5,000	
United States Trust Co. stk.....	1,000	7,500	
Franklin Trust Co. stk.....	10,000	23,000	
Atlantic Trust Co. stk.....	5,000	20,000	50,000 00
Guyandotte C. & L. Asso. pref. stk..	10,000	10,000	
Chi. Jun. R.R. & Union St. Yds., c. stk.	5,000	3,750	
Toledo & Ohio Central pref. stk....	10,000	8,100	
Wabash preferred stk.....	10,000	3,100	75,000 00
Long Island R. R. stk.....	30,000	29,100	
Chic. & Northwestern pref. stk.....	10,000	14,100	
Atchison, Topeka & Santa Fé stk...	5,000	2,150	
Western Union Telegraph Co. stk...	10,000	8,300	50,000 00
Oregon R'y & Navigation con. bds..	15,000	13,950	
Peoria & Eastern 1st con. bds.....	2,000	1,620	
Consolidated Gas Co. stk.....	30,000	30,900	
Western Union Tel. Co. stk.....	20,000	16,600	50,000 00
Lake Erie & Western pref. stk.....	10,000	6,900	
Long Island R. R. stk.....	5,000	4,850	
Manhattan Elev. R. R. 4 p. c. scrip..	12,000	9,000	
Chicago & East Illinois pref. stk....	10,000	10,000	50,000 00
Long Island R. R. stk.....	10,000	9,700	
Atchison, Topeka & Santa Fé stk....	20,000	9,600	
New York & New England stk.....	20,000	8,400	
Chic. & Northwestern com. stk.....	30,000	34,800	50,000 00
Northern Pacific pref. stk.....	5,000	3,550	
Totals.....	\$2,363,400	\$1,423,795	\$870,488 58

## Schedule E—Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States 4 p.c.....	\$723,723 41	\$650,000 00	\$747,500 00
MUNICIPAL AND COUNTY, BONDS—			
Brooklyn City public park....	128,613 66	128,000 00	192,000 00
Gravesend street imp.....	11,547 00	11,547 00	11,547 00
Flatbush sewer.....	50,000 00	50,000 00	50,000 00
Newark sewer.....	50,000 00	50,000 00	50,000 00
Monmouth County, N.J., school	23,605 00	22,000 00	23,100 00
RAILROAD BONDS—			
Erie 2d mortgage.....	97,083 75	101,000 00	106,050 00
Erie funded..	12,000 00	12,000 00	10,800 00

	Cost Value.	Par Value.	Market Value.
N. Y., Chicago & St. Louis...	221,412 50	224,000 00	212,800 00
N. Y., Lackawanna & W., con.	97,500 00	100,000 00	105,000 00
Albany & Susquehanna 1st cons	241,925 00	215,000 00	258,000 00
Morris & Essex 1st cons.....	267,967 50	200,000 00	270,000 00
Chicago & Northwest cons...	281,400 00	200,000 00	274,000 00
Oswego & Syracuse cons.....	38,950 00	38,000 00	38,950 00
Jefferson 1st mortgage.....	102,500 00	100,000 00	102,500 00
Delaware & Hudson 1st m...	79,091 25	55,000 00	77,000 00
Mich. Central D.&B.C. 1st m.	49,725 00	45,000 00	49,700 00
Central of N. J. cons.....	35,874 14	31,000 00	36,890 00
Central of N. J. gen. m.....	54,275 00	50,000 00	55,000 00
L. S. & M. S. cons. reg.....	24,780 00	21,000 00	24,990 00
L. S. & M. S. cons. coup.....	118,370 00	100,000 00	120,000 00
La. & Mo. River 1st m.....	23,258 33	20,000 00	23,200 00
N. Y. Central & H. R. deb...	105,750 00	100,000 00	107,000 00
Buffalo & Erie 1st m.....	45,320 00	40,000 00	45,400 00
R., W. & O. 1st m. cons.....	109,170 00	100,000 00	112,000 00
C. C. C. & I. 1st m.....	11,441 67	10,000 00	11,400 00
Nashville & Decatur 1st m....	56,750 00	50,000 00	57,000 00
N. Y. & Harlem 1st m.....	5,900 00	5,000 00	5,950 00
Kalamazoo & W. P. 1st m....	9,787 50	9,000 00	9,720 00
Norfolk & Southern 1st m.....	28,500 00	30,000 00	28,500 00
Jackson, Lansing & Sag. ext..	30,825 50	30,000 00	30,750 00
Det. M. & Toledo 1st m.....	12,325 00	10,000 00	12,400 00
Brooklyn City 1st m.....	22,207 50	21,000 00	22,155 00
C. B. & Q. cons.....	26,693 00	22,000 00	27,500 00
Long Island gen. m.....	17,500 00	20,000 00	18,000 00
BANK STOCKS AND BONDS—			
Fidelity Loan & Trust Co.bds.	50,000 00	50,000 00	50,000 00
Central Trust Co. stk.....	29,500 00	10,000 00	75,000 00
American Exchange, Nat'l...	22,512 25	16,200 00	24,300 00
National Bank of Commerce..	34,085 75	20,000 00	36,000 00
Totals.....	\$3,351,869 71	\$2,966,747 00	\$3,512,102 00

## JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, December, 1862.

STEPHEN H. RHODES, *President.*GEORGE B. WOODWARD, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1890..... \$3,825,519 48

## II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses.....	\$2,306,071 44
Premium notes, loans, or liens taken in part payment for premiums.....	6,071 04
Premiums paid by dividends, including reconverted additions, \$75,281.07; by surrendered policies, \$785.91.....	76,066 98
Total... ..	\$2,388,209 46
Deduct amount paid to other companies for reinsurance of policies of this Company.....	508 33
Total premium income.....	\$2,387,701 13
Interest on mortgage loans .....	94,994 23
Interest on bonds owned, and dividends on stock.....	67,185 36
Interest on premium notes, loans, or liens....	4,654 70
Interest on other debts due the Company.....	9,600 43
Discount on claims paid in advance.....	107 35
Rents for use of Company's property.....	8,125 16
Total income.....	\$2,572,368 36
Total.....	\$6,397,887 84

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions.	\$928,686	71
Premium notes, loans, or liens used in payment of same.....	3,801	55
Cash paid for matured endow- ments and additions .....	43,058	73
Premium notes, loans, or liens used in payment of same.....	495	27
Total amount actually paid for losses and matured endowments.....	\$976,042	26
Cash paid annuitants.....	88	63
Cash paid for surrendered policies .....	49,362	28
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse...	2,348	59
Cash surrender values (including re-converted additions) applied in payment of premiums..	900	69
Cash dividends paid to policy-holders and ap- plied in payment of premiums.....	70,329	68
Premium notes, loans, or liens used in pay- ment of dividends to policy-holders.....	4,836	61
Total paid policy-holders, \$1,103,908	74	
Commissions to agents.....	605,419	21
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	231,516	13
Medical examiners' fees.....	45,445	33
Salaries and other compensation of officers and other office employés.....	63,355	78
State and local taxes in State where organized, \$12,385.39; taxes, licenses, fines, and fees in other States, \$17,876.54.....	30,261	93
Rent.....	31,391	22
Furniture, fixtures, and safes for home and agency offices .....	7,624	77
Advertising.....	13,632	58
Sundries, viz.: Stationery and printing, \$21,- 702.35; traveling expenses, \$855.59; postage, \$5,286.49; law expenses, \$5,981.46; incidental, \$13,088.23.....	46,914	12
Total disbursements .....	\$2,179,469	81
Balance .....	\$4,218,418	03

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,	\$849,751	67
Loans on bond and mortgage (first liens).....	1,724,707	58
Loans secured by pledge of bond, stock, or other marketable collaterals, as per Sched- ule C.....	32,800	00



## Loans made in cash to policy-holders on this

Company's policies, assigned as collateral...	117,813 00	
Premium notes, loans, or liens on policies in force.....	78,541 67	
Cost value of bonds and stocks owned absolutely, as per Schedule E.....	1,323,543 21	
Cash in Company's office.....	1,758 93	
Cash in bank.....	85,227 09	
Bills receivable.....	75 00	
Agents' ledger balances.....	1,199 88	
Printing plant.....	3,000 00	
Total net or ledger assets.....		\$4,218,418 03

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	34,999 88	
Interest accrued on bonds and stocks.....	13,433 43	
Interest due and accrued on collateral loans.....	2,046 66	
Interest due and accrued on premium notes, loans, or liens..	9,209 43	
Rents due and accrued on Company's property or lease.....	4,036 00	
Market value of bonds and stocks over cost, as per Schedule E.....	5,484 89	
Gross premiums due and unreported on policies in force December 31, 1891.....	\$84,498 49	
Gross deferred premiums on policies in force December 31, 1891.....	53,653 18	
Total.....	\$138,151 67	
Deduct the loading on above gross amount....	39,913 65	
Net amount of uncollected and deferred premiums.....	98,238 02	
Total assets.....		\$4,385,866 25

## ITEMS NOT ADMITTED.

Printing plant.....	\$3,000 00	
Bills receivable.....	75 00	
Agents' ledger balances.....	1,199 88	
Total.....		4,274 88
Total assets (less items not admitted).....		\$4,381,591 37

## V. LIABILITIES.

Net present value of all the outstanding policies in force Dec. 31, 1891, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 p. c. compound interest..	\$4,068,490 00	
Deduct net value of risks of this Company reinsured in other solvent companies.....	6,120 00	
Net reinsurance reserve.....	\$4,062,370 00	
Claims for matured endowments due and uncalled for.....	404 00	

Claims for death losses and matured endowments, in process of adjustment or adjusted and not due.....	6,320 67	
Claims for death losses resisted by the Company.....	None.	
Total policy claims.....		6,724 27
Unpaid dividends of surplus, or other profits due policy-holders.....		14,812 14
Premiums paid in advance, and cash surrender values.....		43,194 30
Liabilities on policy-holders' account.....	\$4,127,101 11	
Surplus on policy-holders' account.....	258,765 14	
Total liabilities.....		\$4,385,866 25

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1890.....	\$84,763 10	
Received during the year.....	6,071 04	
Total.....		\$90,834 14

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims.....	\$4,296 82	
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse.....	2,348 59	
Notes, loans, or liens used in payment of dividends to policy-holders.....	4,836 61	
Notes, loans, or liens redeemed by makers in cash.....	810 45	
Total reduction of premium note account.....		12,292 47
Balance note assets at the end of the year. ....		\$78,541 67

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	3,292	\$5,929,057
Endowment policies.....	2,120	3,779,874
All other policies.....	163	322,300
Industrial policies.....	402,147	45,772,709

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	317	640,309
Endowment policies.....	697	1,245,704
All other policies.....	8	20,000
Industrial policies.....	221,846	25,374,745

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies.....	4	7,895
Endowment policies.....	2	4,358

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions.....	....	32,510
Total number and amount.....	630,596	\$83,129,461
Deduct policies ceased to be in force.....	148,088	17,988,217
Total policies in force at the end of the year,	482,508	\$65,141,244

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	7,964	\$926,308
By maturity (end.).....	37	43,758
By expiry (term).....	28	59,000
By surrender.....	1,895	513,603
By lapse.....	137,937	15,943,978
By change and decrease.....	13	91,070
By not taken.....	214	410,500
Total terminated.....	148,088	\$17,988,217

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1890.....	18,700	\$2,362,704 00
Number and amount of policies issued during the year.....	12,590	1,487,227 00
Totals.....	31,290	\$3,849,931 00
Deduct number and amount ceased to be in force..	6,766	781,520 00
Total number and amt. in force Dec. 31, '90.	24,524	\$3,068,411 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	317	\$39,475 86
Number and amount of losses and claims on policies paid during the year.....	317	39,475 86
Premiums collected during the year in cash, \$118,305.78; notes or credits, \$77.00.....	....	118,382 78

*Schedule A—Real Estate owned by the Company.*

In Boston (including Co.'s own building.....)	\$1,083,051 93
Indiana.....	1,293 09
Missouri.....	5,406 65
Total cost value.....	\$1,089,751 67
Deduct for encumbrances.....	240,000 00
Total present value.....	\$849,751 67

**Schedule C—Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
Ottawa, Oswego & Fox River Valley			
R. R. 8 p.c. 1900 bond.....	\$1,000	\$1,190	\$800
100 shares cap. stk. Middlesex Bk. Co.	10,000	10,000	7,000
Atch., Top. & S. Fé R.R. 4 p.c. 1989 bds.	20,000	16,650	25,000
Atchison, Topeka & Santa Fé R. R.			
income 5 p. c. 1989 bonds.....	5,000	3,325	
200 shs. Edison El. Illu. Co., of Boston,	20,000	20,000	
Totals .....	\$56,000	\$51,165	\$32,800

**Schedule E — Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
STATE BONDS—			
Massachusetts reg., 1896.....	\$113,750 00	\$100,000 00	\$108,500 00
COUNTY AND MUNICIPAL BONDS—			
Franklin County, Ohio.....	15,626 50	15,450 00	15,552 62
Washington County, Ill.....	5,225 00	5,000 00	5,200 00
Marion County, Ind.....	15,206 25	15,000 00	15,150 00
Columbia County, Washington.	11,800 00	10,000 00	11,650 00
Lincoln County, Neb.....	4,195 00	4,000 00	4,160 00
Finney County, Kan.....	10,825 00	10,000 00	10,650 00
Thurston County, Wash.....	10,700 00	10,000 00	10,550 00
Yellowstone County, Mont.....	5,287 50	5,000 00	5,287 50
Meagher County, Mont.....	10,600 00	10,000 00	10,600 00
City of St. Paul, Minn.....	10,375 00	10,000 00	10,350 00
City of Elkhart, Ind. ....	3,590 87	3,500 00	3,507 50
City of Decatur, Ill.....	18,540 00	18,000 00	18,360 00
City of Yankton, Dak. ....	8,496 25	8,500 00	8,840 00
City of Fremont, Neb. ....	5,125 00	5,000 00	5,100 00
City of Fremont, Neb.....	6,120 00	6,000 00	6,090 00
City of Emporia, Kan .....	14,700 00	14,000 00	14,630 00
City of Jeffersonville, Ind.....	10,450 00	10,000 00	10,350 00
City of Sioux Falls, Dak.....	14,525 00	13,000 00	14,365 00
City of New Albany, Ind.....	7,800 00	7,500 00	7,623 75
City of Martinsville, Ind.....	1,005 00	1,000 00	1,000 00
City of Kansas City, Kan .....	18,235 00	17,000 00	17,765 00
City of Kansas City, Kan.....	12,000 00	12,000 00	12,000 00
City of St. Cloud, Minn.....	10,650 00	10,000 00	10,550 00
City of Arkansas City, Kan ....	3,112 50	3,000 00	3,090 00
City of Beloit, Kan.....	6,337 50	6,000 00	6,290 00
City of Nebraska City, Neb....	15,412 50	15,000 00	15,525 00
City of Evansville, Ind.....	5,000 00	5,000 00	5,000 00
City of Chattanooga, Tenn.....	10,900 00	10,000 00	11,350 00
City of Fargo, Dak.....	5,487 50	5,000 00	5,525 00
City of Gladstone, Mich.....	4,590 00	4,500 00	4,567 50
City of Superior, Wis.....	10,200 00	10,000 00	10,000 00
City of Columbus, Ohio.....	10,400 00	10,000 00	10,400 00
City of Huron, So. Dak.....	10,000 00	10,000 00	10,000 00



	Cost Value.	Par Value.	Market Value.
City of Middlesborough, Ky...	12,270 00	12,000 00	12,270 00
City of Salt Lake City, Utah...	9,600 00	10,000 00	9,600 00
City of East Portland, Oregon..	10,925 00	10,000 00	10,925 00
City of Port Townsend, Wash..	10,000 00	10,000 00	10,000 00
City of Duluth, Minn.....	10,000 00	10,000 00	10,000 00
City of Wichita, Kan.....	5,764 77	5,823 00	5,764 77
City of Ellensburg, Wash.....	10,000 00	10,000 00	10,000 00
City of West Bay City, Mich...	10,197 00	10,000 00	10,200 00
City of Astoria, Oregon.....	10,600 00	10,000 00	10,925 00
Town of Spencer, Ind.....	5,115 00	5,000 00	5,050 00
Delaware Township, Kan.....	9,500 00	10,000 00	10,000 00
Village of Groveport, Ohio....	3,645 00	3,600 00	3,600 00
Village of Braceville, Ill.....	1,020 00	1,000 00	1,000 00
Wyandotte Co., Kan., Sch. Dist.	5,250 00	5,000 00	5,213 75
City of Seattle, Wash., “	10,287 50	10,000 00	10,300 00
City of Albina, Oregon, “	10,675 00	10,000 00	10,675 00
City of Helena, Mont. “	10,400 00	10,000 00	10,400 00
RAILROAD BONDS—			
Cedar Rapids & Missouri River,	13,500 00	15,000 00	15,750 00
Nashua & Rochester.....	23,125 00	25,000 00	25,125 00
Lowell & Andover.....	18,300 00	20,000 00	20,400 00
Old Colony.....	1,020 00	1,000 00	1,080 00
Burlington & Missouri.....	11,887 50	15,000 00	13,050 00
New York & New England....	20,862 50	20,000 00	22,400 00
Cheshire.....	5,500 00	5,000 00	5,350 00
Saginaw Valley & St. Louis...	19,680 00	16,000 00	19,040 00
Chicago, Milwaukee & St. Paul	10,612 50	10,000 00	11,200 00
Lowell & Lawrence.....	1,115 00	1,000 00	1,080 00
Oregon Rail'y & Navigation Co.	10,761 90	10,000 00	11,000 00
Consolidated, of Vermont.....	4,180 00	7,600 00	6,954 00
Quincy, Alton & St. Louis....	9,587 50	10,000 00	10,000 00
Leav., Topeka & So. West'n..	2,210 00	3,000 00	1,950 00
Cleve., Colum., Cin. & Indpls..	9,750 00	10,000 00	11,800 00
Chicago, Burlington & North'n.	1,500 00	1,500 00	1,500 00
Wisconsin Central.....	8,787 50	10,000 00	9,250 00
Atchison, Colorado & Pacific...	10,275 00	10,000 00	8,200 00
Chicago & Eastern Illinois.....	22,300 00	20,000 00	24,400 00
Strawn & Indiana State Line...	12,600 00	12,000 00	12,600 00
Memphis & Charleston.....	12,050 00	10,000 00	12,000 00
Little Rock & Fort Smith.....	11,800 00	10,000 00	9,250 00
Carolina Central.....	10,975 00	10,000 00	10,500 00
James River Valley.....	10,400 00	10,000 00	10,500 00
St. Joseph & Grand Island....	10,837 50	10,000 00	9,100 00
St. Louis Cable & Western....	11,742 50	11,000 00	11,000 00
Spokane & Palouse.....	10,400 00	10,000 00	10,000 00
Helena & Red Mountain.....	10,450 00	10,000 00	10,300 00
K. C., Memphis & Birmingham.	9,612 50	10,000 00	6,800 00
The Marietta Mineral Railway.	9,500 00	10,000 00	10,200 00
Kas. City, Ft. Scott & Memphis.	10,340 00	10,000 00	10,675 00

	Cost Value.	Par Value.	Market Value.
Mar., Houghton & Ontonagon..	9,700 00	10,000 00	10,000 00
Chicago, Burlington & Northern.	10,200 00	10,000 00	10,200 00
Seattle, Lake Shore & Eastern..	9,500 00	10,000 00	10,000 00
Atch., Tope. & Santa Fé (notes).	30,000 00	30,000 00	30,000 00
Atch., Tope. & Santa Fé.....	57,925 00	70,000 00	58,275 00
Atch., Tope. & Santa Fé.....	22,455 43	40,000 00	26,600 00
Oregon Rail'y & Navigation Co.	9,650 00	10,000 00	10,000 00
Syracuse Consolidated Street..	4,975 00	5,000 00	4,750 00
Canton St. & Lake Side Street.	10,475 00	10,000 00	10,475 00
The Wichita Electric Railway..	9,500 00	10,000 00	9,000 00
Des Moines Street Railroad....	10,675 00	10,000 00	10,650 00
The Chi. and Atch. Bridge Co..	10,200 00	10,000 00	10,200 00
Tarkio Valley Railroad.....	9,967 50	9,000 00	9,720 00
St. Louis & Suburban Railway.	8,550 00	9,000 00	9,000 00
K. C., Memphis & Birmingham.	1,250 00	1,250 00	1,250 00
RAILROAD STOCKS—			
Boston & Maine.....	8,236 12	7,500 00	12,375 00
Chicago, Burlington & Quincy.	25,080 62	20,000 00	21,850 00
Union Pacific.....	4,731 25	5,000 00	2,487 50
Atchison, Topeka & Sante Fé..	4,212 50	5,000 00	2,287 50
Central Massachusetts.....	5,208 25	5,500 00	1,815 00
BANK STOCKS—			
American Loan & Trust Co....	2,550 00	2,500 00	3,837 50
New England National.....	12,031 00	10,000 00	16,000 00
Tremont “ .....	5,590 50	5,000 00	5,181 25
Continental “ .....	10,150 00	10,000 00	13,100 00
Boylston “ .....	4,362 50	3,500 00	4,414 37
Washington “ .....	13,537 50	10,000 00	11,525 00
State “ .....	2,531 50	2,200 00	2,678 50
Boston National of Seattle.....	10,000 00	10,000 00	10,000 00
MISCELLANEOUS BONDS—			
Minneapolis Gas Light Co.....	10,500 00	10,000 00	10,400 00
Saratoga Gas & Electric L. Co..	10,350 00	10,000 00	10,000 00
Cen. Special Drain. Dist., Ills..	8,207 50	8,000 00	8,000 00
The Middlesex Bank. Co., Ct..	10,000 00	10,000 00	10,000 00
Kan. C'y R'l Es. & Stk.Ex., Mo..	29,850 00	30,000 00	30,000 00
N. E. Mor. Security Co., Mass..	10,000 00	10,000 00	10,000 00
P. Ches. Con. Gas & El. Lt C., N.Y.	4,462 50	5,000 00	5,000 00
St. P. Gas Light Co., Minn.....	9,750 00	10,000 00	10,000 00
Totals.....	\$1,323,543 21	\$1,307,423 00	\$1,329,028 01

## MANHATTAN LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, August, 1850.

HENRY B. STOKES, *President.*WILLIAM C. FRAZEE, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. CAPITAL.

Capital stock paid up in cash.....	\$100,000 00
Amount of net or ledger assets December 31, 1890.....	\$11,769,382 82

## II. INCOME DURING THE YEAR.

Cash received for premiums with- out deduction for commissions or other expenses.....	\$2,048,555 03
Premium notes, loans, or liens taken in part payment for pre- miums .....	36,047 90
Cash received for annuities.....	1,805 60
Total.....	\$2,086,408 53
Deduct amount paid to other companies for re- insurance of policies of this Company.....	6,146 73
Total premium income.....	\$2,080,261 80
Interest on mortgage loans.....	178,135 42
Interest on bonds owned, and dividends on stocks.....	121,250 00
Interest on premium notes, loans, or liens.....	49,655 93
Interest on other debts due the Company.....	232,720 59
Discount on claims paid in advance.....	434 00
Rents for use of Company's property.....	16,009 10
Profit and loss account.....	8,973 74
Total income.....	\$2,687,440 58
Total.....	\$14,456,823 40

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions.....	\$1,004,655 41
Premium notes, loans, or liens used in payment of same.....	32,031 69

Cash paid for matured endowments and additions.....	37,396	57
Premium notes, loans, or liens used in payment of same.....	484	43
Total amount actually paid for losses and matured endowments.....	\$1,074,568	10
Cash paid annuitants.....	3,607	23
Cash paid for surrendered policies.....	367,647	66
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse...	30,032	24
Cash surrender values (including re-converted additions) applied in payment of premiums..	111,123	01
Premium notes, loans, or liens used in payment of dividends to policy-holders.....	3,491	67
Total paid policy-holders...\$1,590,469	91	
Dividends to stockholders.....	16,000	00
Commissions to agents.....	383,645	29
Salaries and traveling expenses of managers of agencies, general, special, and local agents..	20,517	47
Medical examiners' fees.....	34,907	00
Salaries and other compensation of officers and other office employés.....	70,325	00
Taxes, licenses, fines, and fees.....	20,727	39
Rent.....	14,679	17
Advertising.....	21,342	88
Expenses on real estate, law office, and agency expenses.....	83,076	66
Total disbursements.....	\$2,255,690	81
Balance.....	\$12,201,132	59

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per schedule A..	\$334,253	82
Loans on bond and mortgage (first liens).....	3,983,522	17
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched. C,	4,225,462	50
Premium notes, loans, or liens on policies in force.....	765,525	75
Cost value of bonds and stocks owned absolutely, as per Schedule E.....	2,667,899	14
Cash in Company's office.....	29,666	34
Cash in bank.....	194,802	87
Total net or ledger assets.....	\$12,201,132	59

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	78,659	77
Interest accrued on bonds and stocks.....	1,800	00
Interest accrued on collateral loans.....	22,229	03



Interest due and accrued on premium notes, loans, or liens...	12,344	24
Rents accrued on Company's property or leases.....	490	83
Market value of real estate over cost, as per Schedule A....	164,566	18
Market value of bonds and stocks over cost, as per Sched. E..	71,180	86
Gross premiums due and unreported on policies in force December 31, 1891.....	\$224,367	91
Gross deferred premiums on policies in force December 31, 1891.....	172,889	55
Total.....	\$397,257	46
Deduct the loading on above gross amount....	79,451	49
Net amount of uncollected and deferred premiums....	317,805	97
Commuted commissions.....	79,700	25
Total assets.....	\$12,949,909	72

## ITEM NOT ADMITTED.

Commuted commissions.....	79,700	25
Total assets (less item not admitted).....	\$12,870,209	47

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1891, computed ac- cording to the Actuaries' or Combined Ex- perience Table of Mortality, with 4 per cent. compound interest.....	\$11,556,345	00
Deduct net value of risks of this Company re- insured in other solvent companies.....	2,215	00
Net reinsurance reserve.....	\$11,554,130	00
Claims for death losses due and unpaid.....	\$179,983	00
Claims for matured endowments due and un- paid.....		
Claims for death losses and matured endow- ments in process of adjustment.....		
Claims for death losses resisted by the Com- pany.....		
Total policy claims.....	179,983	00
Unpaid dividends of surplus, or other profits due policy holders.....	44,077	76
Amount of any other liability of the Company.....	21,629	30
Liabilities on policy-holders' account.....	\$11,799,820	06
Surplus, including capital, on policy-holders' account.....	1,070,389	41
Total liabilities.....	\$12,870,209	47
Estimated surplus accrued on tontine or other policies, the profits upon which are especially reserved for that class of policies.....	\$73,512	12
Estimated surplus accrued on all other policies,	896,877	29

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand Decem- ber 31, 1890.....	\$808,461 81	
Received during the year.....	36,047 90	
Total.....		\$844,509 71

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims.....	\$32,516 12	
Notes, loans, or liens used in purchase of sur- rendered policies, and void by lapse.....	30,032 24	
Notes, loans, or liens used in payment of divi- dends to policy-holders.....	3,491 67	
Notes, loans, or liens redeemed by makers in cash and charged agents for collection.....	12,943 93	
Total reduction of premium note account.....		\$78,983 96
Balance note assets at the end of the year.....		\$765,525 75

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies .....	15,646	\$42,910,041 00
Endowment policies .....	2,764	7,822,887 00
All other policies.....	1,056	3,767,826 35

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	5,732	13,618,640 00
Endowment policies.....	395	1,162,031 00
All other policies.....	292	1,064,140 98
Total number and amount.....	25,885	\$70,345,566 33
Deduct policies ceased to be in force.....	4,167	11,267,937 64
Total policies in force at the end of the year..	21,718	\$59,077,628 69

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	359	\$1,036,687 10
By maturity (end.).....	29	37,881 00
By purchase.....	356	1,052,031 18
By lapse.....	1,993	4,543,880 85
By change and decrease.....	181	776,877 00
By not taken.....	1,249	3,820,580 51
Total terminated.....	4,167	\$11,267,937 64

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	160	\$293,730 00
Number and amount of policies issued during the year.....	98	157,310 00
Totals.....	258	\$451,040 00
Deduct number and amount ceased to be in force.	62	113,700 00
Total number and amount in force December 31, 1891.....	196	\$337,340 00
Number and amount of losses unpaid Dec. 31, 1891,	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	2	\$3,000 00
Totals.....	2	\$3,000 00
Number and amount of losses and claims on policies paid during the year.....	None.	Nothing.
Premiums collected during the year.....	...	\$4,595 77

## Schedule A — Real Estate owned by the Company.

In New York City.....	\$44,000 00
Elsewhere in New York.....	101,429 23
In New Jersey.....	15,866 79
In Ohio.....	200 00
In Philadelphia.....	172,757 80
Total.....	\$334,253 82

## Schedule C — Loans on Collateral.

	Par Value.	Market Value.	Amt. Loaned.
Bankers & Merchants Tel. Co. bds..	\$20,000	.....	\$40,062 50
Iowa Central Railway 5 p.c. bonds..	27,500	\$24,400	
Iowa Central Railway preferred stock.	38,500	15,100	
Western Union Telegraph Co. stock.	20,000	16,600	65,000 00
Wagner Palace Car Co. stock.....	10,000	14,000	
Union Trust Co. stock.....	10,000	75,000	
Den. & Rio Grande R.R. Co. pfd. stk.	10,000	4,800	50,000 00
N. Y., Lake Erie & West. R. R. Co. 5 p.c. funded bonds.....	5,000	4,600	
N. Y., Lake Erie & West. R. R. Co. 2d mortgage bonds.....	20,000	22,800	
Northern Pacific R. R. Co. pfd stk...	10,000	7,100	8,000 00
Delaware & Hudson Canal Co. stk..	20,000	24,400	
Chi. & Northwest'n R.R.Co. pfd. stk.	8,000	11,200	
Henderson Bridge Co. stock.....	20,000	21,600	55,000 00
Nash. Chat. & St. L. Railway Co. stk.	30,000	27,300	
Mahoning Coal R. R. Co. stock.....	15,000	11,700	
Union Trust Co. stock.....	2,000	15,000	

	Par Value.	Market Value.	Amt. Loaned.
St. L., Alton & T. Hte. R. R. 2d pfd. bds.	2,000	2,100	15,000 00
Lehigh & W'barre 7 p.c. bds., assented.	11,000	11,900	
East River National Bank stock.....	6,800	10,200	
Forty-second Street & Grand Street Ferry R. R. Co. stock.....	10,000	24,000	6,500 00
Consolidated Gas Co. stock.....	50,000	52,000	42,000 00
Union Trust Co. stock.....	1,100	8,200	
United States 4 p.c. bonds.....	500	500	11,000 00
N. Y. Cent. & H. R. R. R. Co. stock.	9,000	10,400	
Hanover National Bank stock.....	2,500	8,500	
Wabash R. R. Co. 1st mort. bonds...	20,000	20,600	15,000 00
American Tel. & Cable Co. stock....	4,500	3,300	15,000 00
Christopher & Tenth St. R. R. 1st m. b.	1,000	1,000	
N. Y. C. & H. R. R. R. Co. deb. extd. bds.	1,000	1,000	
Oregon Short Line & Utah Northern Railway Co. 1st mort. bonds.....	2,000	2,000	15,000 00
West. Un. Tel. Co. sink. fd. 5 p.c. bds.	1,000	1,000	
St. L., Kan. City & North. R. R. Co. bds.	1,000	1,000	
Oregon Ry. & Nav. Co. 1st mort. bds.	1,000	1,100	50,000 00
Union Trust Co. stock.....	2,200	15,500	
Wagner Palace Car Co. stock.....	30,000	42,000	
Bank of the Metropolis stock.....	10,000	35,000	5,000 00
Citizens Fire Ins. Co. stock.....	4,200	4,600	
Cit. Fire Ins. Co. Reserve Fund bds..	2,500	2,000	
Georgia, Southern & Florida R. R. Co. 1st mortgage bonds.....	40,000	28,000	20,000 00
Union Trust Co. stock.....	10,000	75,000	45,000 00
Nash., Chatta. & St. L. R. R. Co. stk..	10,000	9,100	
Louisville, New Albany & Chicago Railway 6 p. c. cons. bonds.....	2,000	2,000	1,500 00
Boulder County, Col., 8 p.c. bds....	7,000	7,600	12,000 00
Richardson Co., Neb., 10 p.c. pd. bds.	4,000	3,600	
Union Pacific R'y Co. 4½ p. c. bds...	4,000	2,800	
Citizens Insurance Co. stock.....	1,000	1,100	750 00
Wagner Palace Car Co. stock.....	20,000	28,000	20,000 00
Del., Lacka. & W. R. R. Co. stk....	3,300	4,500	1,600 00
Mil., L. S. & W. R. R. Co. 1 m 6 p.c. bds.	1,000	1,200	950 00
Dela. & Hudson Canal Co. stk.....	20,000	24,400	50,000 00
Chi., Mil. & St. P. R. R. pfd. stk....	10,000	12,300	
Denver & Rio Gr. R. R. Co. pfd stk..	20,000	9,600	
Denver & Rio Gr. R. R. 4 p.c. bds...	20,000	16,400	2,000 00
Northern Pac. R. R. Co. 6 p.c. bds...	5,000	5,700	
Citizens Fire Ins. Co. stk.....	2,560	2,800	
C., C., C. & St. L. R'y Co. stock....	600	400	2,000 00
National Citizens Bank stk.....	425	600	



	Par Value.	Market Value.	Amt. Loaned*
Union Trust Co. stock.....	2,000	15,000	52,000 00
West. Union Telegraph Co. stock...	10,000	8,300	
National Citizens Bank stock.....	1,000	1,500	
Lehigh & W'barre 7 p.c. bds., assntd.	3,000	3,200	
Ore. Short L. & U. North. R.R. Co. bds.	3,000	3,000	
Consumers Gas Co. 6 p.c. bonds....	1,000	800	
N. Y., Susq. & West. R.R. Co. 5 p.c. bds.	6,000	6,200	
Colorado Coal & Iron. Co. bonds....	2,000	2,000	
N. Y., N. H. & H. R. R. Co. stock..	6,800	15,300	
N. Y., Ont. & West. R. R. Co. stock.	10,000	2,100	
Consolidated Gas. Co. stock.....	10,100	10,500	60,000 00
Mech. Nat. Bank stock of New York.	20,000	38,000	
Chemical Nat. Bank stock.....	1,000	44,000	
Citizens Fire Insurance Co. stock....	4,760	5,200	
Cit. Fire Ins. Co. reserve fund scrip..	2,000	1,600	
Wagner Palace Car Co. stock.....	4,000	5,600	
Columbia Bank stock.....	15,000	37,500	
Houston & Texas Cent. R.R. 5 p.c. b.	30,000	30,900	
Con. Stock Co. of N. Y. 6 p.c. bds...	4,000	5,000	
City of New York 7 p.c. Dock bds...	1,000	1,000	
Lackawanna Iron & Coal Co. stock..	2,700	2,700	50,000 00
Morris & Essex R. R. Co. stock. ....	3,100	4,300	
Chicago & North West. R.R. Co. stk.	1,100	1,200	
Madison Square Bank stock.....	10,000	15,000	
Del., Lack. & W. R. R. con. 7 p.c. b.	2,000	2,000	
Illinois Central R.R. Co. 4 p.c. bds..	10,000	9,600	
N. Y., Chi. & St. L. R.R. Co. 4 p.c. bds.	10,000	9,500	
Wabash R.R. Co. 5 p.c. 1st mort. bds.	10,000	10,300	
Ches. & Ohio R.R. 5 p.c. 1st m. bds.	5,000	10,300	
Long Island R.R. 4 p.c. gen. m. bds.	10,000	8,900	
Northern Pacific R.R. 3d 6 p.c. bds..	15,000	15,900	80,000 00
Penn. R.R. Co. 4½ p.c. 1st m. bds...	10,000	10,800	
Cent. R.R. of N. J. 5 p.c. gen. m. bds.	10,000	11,100	
Chi., Mil. & St. P. R.R. (C.P. & W. div.)			
5 p.c. bonds.....	10,000	10,800	
L. Erie & West. R.R. 5 p.c. 1st m. bds..	10,000	10,800	
Union Trust Co. stock.....	10,000	75,000	
Nash., Chatt'a & St. Louis R'y stock.	40,000	36,400	
Union Pacific R'y Co. 6 p.c. 1 m. bds.	1,000	1,100	
M., K. & T. R'y 4 p.c. 2 m. bonds....	5,000	2,300	
C., M. & St. Paul, R'y Co. pref. stock	20,000	24,600	26,000 00
Oregon R'y & Navigation Co. stock..	10,000	8,600	
So. Pac. R'y of Cal., 1 m. 6 p. c. bds..	15,000	16,600	
Kentucky Cen. R'y 4 p. c. bonds....	15,000	12,700	
So. Pac. R'y of Cal. 5 p. c. bonds....	15,000	15,000	
Chi., R. I. & Pacific R'y Co. stock...	30,000	26,700	
C., C., C. & St. L. R'y Co. stock....	20,000	14,000	
Del. & Hudson Canal Co. stock.....	10,000	12,200	
L., N. O. & T. R.R. Co. 1 m. bonds.	9,000	7,600	
Gal., Har. & S. A. R'y Co. 5 p.c. bds.	26,000	24,700	

	Par Value.	Market Value.	Amt. Loaned.
Tenn. Coal & Iron Co. pref. stock...	20,000	19,000	50,000 00
Chi., Mil. & St. P. R'y Co. pref. stk..	5,000	6,100	
R. & W. P. Ter. R'y & W. Co. 5 p.c.bds.	20,000	12,400	
Oregon Improvement Co. 5 p.c. bds..	20,000	13,800	
Ft. W. & D. City R'y Co. 1 m. bonds.	5,000	4,900	50,000 00
Central Pacific R.R. Co. 1 m. bonds.	5,000	5,400	
R. & W. P. Ter. R'y & W. Co. 5 p.c.bds.	10,000	6,200	
Union Pacific R'y Co. 5 p. c. bonds...	10,000	9,000	
Iowa Central R'y Co. 5 p.c. bonds...	10,000	8,800	50,000 00
Missouri Pacific R'y Co. stock.....	20,000	12,600	
Chi., Mil. & St. P. R'y Co. pref. stk..	20,000	24,600	
N. York & New England R.R. Co. stk.	10,000	4,200	
Rich. & W. Pt. Tm'l R. & W. C. pf. s..	10,000	6,000	50,000 00
Consolidated Gas Co. stock.....	10,000	10,400	
Clev., Cin., Chi. & St. L. R'y Co. stk..	20,000	14,000	
Chi., Mil. & S. P. R. Co. 6p.c.b. (S.M. Dv).	27,000	31,500	
Tol., A. Ar. & N. Mich. R'y Co. 1 m.b..	21,000	20,400	50,000 00
Chi., Mil. & St. P. R'y Co. pf. stk.....	20,000	24,600	
Consolidated Gas Co. stock.....	10,000	10,400	
Central Pacific R. R. Co. stock.....	30,000	10,200	
St. L., Al. & T. Haute R.R. Co. pf. stk.	30,000	38,400	100,000 00
Pullman's Palace Car Co. stock.....	1,300	2,300	
Prov. & Ston. Steamship Co. stk....	1,000	1,500	
L. Erie & West. R. R. Co. pf. stock..	2,500	1,700	
Pitts., Cin., Chi. & St. L. R'y Co. pf. stk.	30,000	19,500	100,000 00
Rio Grande West. R'y Co. pf. stk.....	40,000	28,800	
Western Union Tel. Co. stock.....	12,500	10,300	
State Trust Co. ....	11,000	21,400	
N. Y., L. Erie & West. R.R. Co. stk..	10,000	3,400	100,000 00
Cleve., Cin., Chi. & St. L. R. Co. 4 p.c.b..	15,000	13,800	
St. L., Al. & T. Haute R.R. Co. pf. stk.	20,000	25,600	
Consolidated Gas Co. stock.....	1,000	1,000	
Missouri Pacific R'y Co. stock.....	8,000	5,000	100,000 00
Manhattan Railway Co. stock.....	15,000	15,700	
Rio Grande West. R'y pref. stk.....	40,000	28,800	
Western Union Tel. Co. stock.....	15,000	12,400	
St. L., Al. & T. Haute R.R. Co. div. b.	10,000	5,700	100,000 00
Chicago Gas Co. bonds.....	20,000	19,800	
N. & C. R.R. Co. 1 m. bonds.....	3,000	3,300	
St. L. & S. W. R'y Co. 1 m. bonds...	10,000	7,100	
Ft. W. & Rio G. R'y Co. 1 m. bonds..	22,000	16,200	100,000 00
D., Bay City & A. R.R. Co. 1 m. bds.	10,000	8,500	
Laclede Gas Light Co. 1 m. bonds...	15,000	12,100	
C., C., C. & St. L. R'y Co. stock....	10,000	7,000	
L. S. & M. S. R'y Co. stock.....	40,000	49,200	100,000 00
N. Y. C. & H. R. R. R. Co. stock...	10,000	11,600	
W. U. Telegraph Co. stock.....	10,000	8,300	

	Par Value.	Market Value.	Amt. Loaned.
C. R. R. of N. J. 6 p. c. deb. bds.....	1,000	1,200	100,000 00
W. U. Telegraph Co. stock .....	60,000	49,800	
D., S. S. & Atlantic R'y Co. bds.....	3,000	2,900	
Cleve. & Canton R'y Co. 1 m. bds...	1,000	800	
St. L. & S. F. R'y Co. g. m. 5 p.c.bds.	3,000	2,800	
St. L., I. M. & S. R'y Co. 5 p. c. bds.	1,000	800	
L. E. & W. R. R. Co. preferred stock.	50,000	34,500	
Wis. Cen. R. R. Co. income bds.....	7,000	2,700	
R. & W. P. T. R'y & W. Co. 6 p.c. bds.	2,000	1,800	
Central R'y of New Jersey stock.....	10,000	11,200	
K. & O. R. R. Co. 1 m. bonds.....	3,000	3,200	200,000 00
R. & D. R. R. Co. 5 p. c. bonds.....	4,000	3,300	
N. Y., L. E. & W. R. R. Co. stock...	20,000	6,800	
C., R. I. & P. R'y Co. stock.....	10,000	8,900	
Chicago & Erie R'y Co. 1 m. bds....	290,000	281,300	
N. Y., L. E. & W. Coal & R. R. Co. bds.	17,000	17,000	
Central R. R. of New Jersey stock....	50,000	56,000	
Pullman's Palace Car Co. stock.....	10,000	18,400	
Norfolk & Western R. R. Co. pre. stk.	10,000	5,400	
N. Y., L. Erie & West. R. R. Co. stk.	20,000	6,800	100,000 00
Mo. Pac. R'y Co. col. tr. 5 p.c. bds....	40,000	36,800	
S. Ant'o & Ar. Pass R'y Co. 6 p.c.bds.	5,000	3,000	
Rich. & W. Point Tm'l R. & W. C. 5 p.c.b.	11,000	6,800	
W. Va. Cen. & Pitts. R'y Co. 6 p.c bds.	25,000	25,000	
Wisconsin Cen. R. R. Co. 5 p.c. bds..	25,000	23,200	
L. Shore & Mich. So. R'y Co. stk.....	30,000	36,900	
Clev., Cin., Chi. & St. L. R'y Co. stk..	60,000	42,000	
Bur., Ced. Rap. & No. R'y Co. 5 p.c.b.	25,000	25,000	
C., S. P., Min. & Om. R'y Co. con. 6 p.c.b.	49,000	58,300	100,000 00
Chi. & Ind. Coal R'y Co. 1 m. 5 p.c.b.	1,000	1,000	
Chi. & East. Ill. R. R. Co. stk.....	40,000	28,000	
Chi. & East. Ill. R. R. Co. pref. stk..	20,000	20,600	
Rio Gr'nd West. R'y Co. 1 m. 4 p.c. b.	19,000	15,200	
Chi., Mil. & St. P. R'y Co. con. 7 p.c.b.	5,000	6,400	
Ches. & Ohio R'y Co. stk., 1st pref..	10,000	6,000	
Wabash R. R. Co. 2 mor. bonds.....	20,000	16,400	
Wabash R. R. Co. 1 mor. bonds.....	5,000	5,100	
Rich. & W. Pt. Tm'l R. & W. C. 6 p.c.b.	5,000	4,500	100,000 00
Central R. R. of New Jersey stk.....	2,000	2,200	
Col., Hock. V. & Tol. R. Co. con. 5 p.c.b.	10,000	8,800	
Pitts. & West. R. R. Co. 1 m. 4 p.c. b.	5,000	4,100	
N. Y., Chi. & St. L. R'y Co. 1 pre. stk.	10,000	7,800	
N. Y., L. E. & West. R. R. Co. stk....	10,000	3,400	
N. Y., L. E. & West. R. R. Co. pre. stk.	40,000	30,000	
L. Erie & West. R. R. Co. pref. stk....	5,000	3,400	
St. L. So. West. R'y Co. 1 m. 4 p.c.b.	25,000	17,700	
Texas & Pacific R'y Co. 1 m. bds.....	5,000	5,200	

	Par Value.	Market Value.	Amt. Loaned.
Manhattan Railway Co. stock.....	40,000	42,000	100,000 00
Oregon Railway & Nav. Co. stk....	15,000	12,900	
N. Y. C. & H. R. R. R. Co. stk.....	6,000	6,900	
C., C., C. & St. Louis R'y Co. stk...	20,000	14,000	
Chi. & Eastern Ill. R. R. Co. pfd. stk.	5,000	5,100	
Missouri Pacific Railway Co. stk.....	25,000	15,700	
Pullman's Palace Car Co. stk.....	14,000	25,700	
Wab. R. R. Co. 2d m. 5 p.c. bds....	5,000	4,100	
Canada Southern R'y Co. 2d m. bds.	1,000	1,000	
Chesa. & O. R'y Co. 1st m. 5 p.c. bds..	1,000	1,000	
Oregon Improvement Co. 5 p.c. bds.	4,000	2,700	100,000 00
Chi. St. P., M. & O. R'y Co. pfd. stk.	10,000	11,000	
St. P., Minn. & Man. R'y Co. stk....	30,000	34,200	
Chi. & Eastern Ill. R. R. Co. pfd. stk.	10,000	10,300	
Central R. R. of New Jersey stk.....	40,000	44,800	
Northern Pacific R. R. Co. pfd. stk...	10,000	7,100	
Pullman's Palace Car Co. stk.....	10,000	18,400	
Western Union Telegraph Co. stk...	10,000	8,300	
Chi., Mil. & St. Paul R'y pfd. stk....	30,000	36,900	
Wabash R. R. Co. 2d mort. bds.....	16,000	13,100	
St. L. & S. W. R'y Co. 1 m. 4 p.c. bds.	5,000	3,500	100,000 00
Tex. & Pac. R'y Co. 1st mort. bds...	5,000	4,100	
So. Pacific R'y Co. of Cal., 5 p.c. bds.	50,000	50,000	
Galveston, Harrisburg & San Antonio R'y Co. 1st m. 5 p.c. bds.....	50,000	47,500	
L., N. O. & T. R'y Co. 4 p.c. bds....	35,000	29,700	
Wagner Palace Car Co. stk.....	20,000	28,000	
Columbia Bank stk.....	2,000	5,000	
Union Trust Co. stk.....	1,000	7,500	
Morris & Essex R.R. Co. stk.....	5,000	7,100	
Consolidated Gas Co. stk.....	5,000	5,200	
Chicago, R. I. & Pacific R'y Co. stk.	5,000	4,400	100,000 00
Den. & Rio G. R. R. Co. 4 p.c. bds..	3,000	2,400	
Long Dock 7 p.c. bds.....	5,000	5,000	
N.Y., L. E. & W. R. R. Co. ex. 5 p.c. bds.	2,000	2,200	
I. & G. N. R. R. Co. 2d m. bd. cer..	6,000	4,300	
N. P. & Mont. R. R. Co. 6 p.c. bds...	2,000	2,000	
Mo. Pacific R'y Co. 6 p.c. bds.....	5,000	5,300	
Mil. & Madison R. R. Co. 6 p.c. bds.	1,000	1,000	
Union Pacific R'y Co. 1st m. bds....	4,000	4,400	
O. R'y & Navigation Co. 6 p.c. bds..	6,000	6,600	
Central R. R. of N. J. 5 p.c. bds.....	20,000	22,200	100,000 00
Chic., R. I. & P. R'y Co. 5 p.c. bds..	10,000	10,300	
Commercial National Bank stk.....	2,500	5,000	
C., C., C. & St. L. R'y Co. stk.....	27,500	19,200	
Chic., Mil. & St. P. R'y Co. pfd. stk.	10,000	12,300	
Manhattan R'y Co. stk.....	20,000	21,000	
Western Union Telegraph Co. stk...	50,000	41,500	
Delaware & Hudson Canal Co. stk...	10,000	12,200	
N. Y. C. & H. River R. R. Co. stk...	10,000	11,600	



	Par Value.	Market Value.	Amt. Loaned.
N. Y., L. E. & W'n R.R. Co. 2d m. bds.	10,000	10,600	100,000 00
N. Y., W. S. & B. R.R. Co. 1st m. bds.	1,000	1,000	
M., Kan. & Tex. R'y Co. 1st m. 4 p.c. bds.	3,000	2,300	
N. Y., C. & St. L. R'y Co. 1 m. 4 p.c. bds.	14,000	13,400	
C., C., C. & St. L. R'y Co. stock....	70,000	49,000	
Manhattan Railway Co. stock.....	20,000	21,000	
Oregon R'y & Navigation Co. stock.	10,000	8,600	
Western Union Telegraph Co. stock.	20,000	16,600	
Buff., Roch. & Pitts. R'y Co. pfd. stk.	30,000	23,700	
American Telegraph & Cable Co. stk.	20,000	16,200	
Western Union Telegraph Co. stock.	30,000	24,900	100,000 00
Manhattan Railway Co. stock.....	20,000	21,000	
L. E. & W'n R. R. Co. pfd. stock....	10,000	6,900	
Fitchburg R. R. Co. preferred stock.	10,000	8,000	
Texas & Pacific R'y Co. 2d m. bds...	7,000	2,200	
Chicago Gas Co. 1st mortgage bonds.	14,000	12,400	
Peo. & P. U. R'y Co. 2d m. bds.....	1,000	600	
East Tenn., Vir. & Ga. R. R. 5 p.c. bds.	1,000	900	
D., M. & M. R. R. Co. land grant bds..	10,000	3,900	
Sioux City land grant bonds.....	4,000	4,000	
Metro. El. R'y Co. 2d mort. bonds..	3,000	3,100	100,000 00
Laclede Gas Light Co. 5 p.c. bonds..	12,000	9,700	
Miss. Pac. R'y Co. 1st m. 5 p.c. bds..	69,000	63,400	
St. L., Iron M. & S. R. R. 5 p.c. bds.	62,000	52,000	
Kings Co. Ele. R'y Co. 1st m. bds...	5,000	5,000	
Texas & Pacific R'y Co 2d m. bds...	10,000	3,200	
Pullman's Palace Car Co. stk.....	20,000	36,800	
T. & Ohio Central R'y Co. pfd. stk..	30,000	28,500	
Long Island R. R. Co. stk.....	10,000	9,500	
C., C., C. & St. L. R'y Co. stk.....	20,000	14,000	
N. Y., L. E. & W. R. R. Co. stk....	40,000	13,600	100,000 00
Missouri Pacific R'y Co. stk.....	10,000	6,300	
Chic., Mil. & St. P. R'y Co. pfd. stk.	10,000	12,300	
Western Union Telegraph Co. stk...	140,000	116,200	
Manhattan R'y Co. stk.....	50,000	52,500	
Missouri Pacific R'y Co. stk.....	100,000	63,000	
St. L., I. M. & S. R. R. Co. 5 p.c. bds.	175,000	147,000	
Mo. Pacific R'y Co. con. 6 p.c. bds..	150,000	159,000	
T., St. L. & K. C R.R. Co. 1st m. bds.	20,000	18,400	
E., L. & B. S. R. R. Co. 1st m. bds..	20,000	16,000	
St. P. & Duluth R. R. Co. pfd. stk...	10,000	10,400	50,000 00
Chic., Mil. & St. P. R'y Co. stk.....	20,000	16,400	
Chicago, R. I. & Pacific R'y Co. stk.	1,000	800	
N. Y. C. & H. River R. R. Co. stk..	10,000	11,600	
C., C., C. & St. L. R'y Co. stk.....	30,000	21,000	
O. R'y & Navigation Co. stk.....	10,000	8,600	
C., B. & Q. R. R. Co. stk.....	10,000	10,900	
Chicago, R. I. & Pacific R'y Co. stk.	10,000	8,900	

	Par Value.	Market Value.	Amt. Loaned.
T. P. & W. Railway Co. 1st m. bds..	11,000	8,500	\$100,000 00
M. & St. L. Railway Co. 1st m.bds..	10,000	11,800	
Dakota & Great S. R. Co. 1st m. bds.	6,000	6,100	
C. H. V. & T. Railway Co. 5 p.c.bds.	6,000	5,200	
L. N. A. & C. R.Co. 1st m. 6 p.c.bds.	5,000	5,600	
Utah Southern R.R.Co. 7 p.c.ex. bds.	14,000	14,000	
Chi., Burl'n & Quincy R.R.Co. stk...	20,000	21,800	
N. P. R. R. Co. cons. 5 p.c. bds.....	13,000	10,400	
Wabash R. R. Co. 2d m. bds.....	10,000	8,300	
C. & I. Central 1st m. 7 p.c. bds.....	10,000	12,000	
L. S. & M. S. Railway Co. stk.....	5,000	6,100	50,000 00
N. Y., Lake Erie & W. R.R.Co. stk..	50,000	17,000	
Chi., R. I. & Pacific Railway Co. stk.	10,000	8,900	
P. & W. R. R. Co. 1st m. 4 p.c. bds..	25,000	20,700	
D., B. C. & A. R. R. Co. 1st m. bds.	10,000	8,500	
F. W. & R. G. R'y Co. 1st m. bds...	10,000	7,400	
Laclede Gas Light Co. 1st m. bds...	5,000	4,000	
N. Y. C. & H. R. R. R. Co. stk.....	20,000	23,200	
Tol., St. L. & K. C. R.R. Co. 1 m. bds.	25,000	23,000	
North. Pac. R.R. Co. cons. 5 p.c. bds.	13,000	10,400	100,000 00
Mo., Kan. & Tex. R'y Co. 4 p.c. bds..	6,000	4,700	
Ore. R'y & Nav. Co. 5 p.c. bds.....	4,000	3,800	
Wisconsin Cen. R.R. Co. 1st m. bds..	3,000	2,700	
Central R.R. of N. Jersey 5 p.c. bds.	2,000	2,200	
Rich. & Dan.R.R.Co. cons. 5 p.c. bds.	3,000	2,400	
Wabash R. R. Co. 1st mort. bds.....	2,000	2,000	
Chicago Gas Co. 5 p.c. bds.....	4,000	3,500	
O. S. L. & U. N. R'y Co. 1st m bds...	1,000	1,000	
L., N. A. & C. R'y Co. 1st m. bds....	7,000	7,900	100,000 00
New York Ele. R'y Co. 1st m. bds...	10,000	11,400	
Texas & Pacific R'y Co. 1st m. bds..	6,000	4,900	
St. Joseph & G. I. R.R Co. 1st m. bds.	10,000	9,100	
At., Top. & S. Fé R.R.Co. 4 p.c.m.bds.	15,000	12,700	
Western Union Tel. Co. stk.....	10,000	8,300	
N. Y. C. & H. R. R. R. Co. stock...	3,500	4,000	
C., C., C. & St. L. R'y Co. stk.....	20,000	14,000	
Chic. & Northwestern R'y Co. stk...	50,000	58,000	
St. Paul, Minn. & Man. R'y Co. stk..	20,000	22,800	
Western Union Tel. Co. stk.....	20,000	16,600	100,000 00
Lake Erie & W. R. R. Co. pfd. stk..	40,000	27,600	
St. P., Minn. & Man. R'y Co. stock..	30,000	34,200	
Pullman's Palace Car Co. stock.....	10,000	18,400	
Chi., Mil. & St. Paul R'y Co., Chi. & Missouri River division bonds.....	15,000	15,400	
Wabash R. R. Co. 2d m. bonds.....	11,000	9,000	
O. & Mississippi R'y Co. 5 p.c. bds..	10,000	9,500	
Inter. & Gt. N. R. R. Co. pfd. stk...	20,000	24,600	
C., C., C. & St. Louis R'y Co. stock.	10,000	7,000	
Chi., Mil. & St. Paul R'y Co., Wis. & Minn. division bonds.....	2,000	2,000	
C., B. & N. R. R. Co. 1st m. 5 p.c. bds.	1,000	1,000	100,000 00
L. & N. R. R. Co. gen. m. bds.....	4,000	4,500	

	Par Value.	Market Value.	Amt. Loaned.
Flint, Pére Marq. R.R. Co. 6 p.c. bds..	8,000	9,400	40,000 00
N. Y., L. & W. R. R. Co. 1st m. bds.	2,000	2,500	
R., W. & O. R. R. Co. 1st m. bds....	2,000	2,200	
Mobile & Ohio R. R. Co. 4 p.c. bds..	17,500	11,900	
Col., H. V. & T. R'y Co. 5 p.c. bds..	3,000	2,600	
St. P., M. & M. R'y Co. 1st m. 6 p.c. bds.	5,000	6,000	50,000 00
Oregon Improvement Co. 5 p.c. bds.	20,000	13,800	
Chi., Mil. & St. Paul Railway Co., La-			
crosse & Dav. Div. 5 p.c. bds.....	18,000	18,300	
Morris & Essex R. R. Co. 7 p.c. bds.	10,000	13,400	
Chi., Mil. & St. Paul R'y Co. stk....	20,000	16,400	50,000 00
Michigan Central R. R. Co. stk.....	10,000	10,500	
Central Pacific R. R. Co. stk.....	10,000	3,400	
N. Pacific R.R. Co. cons. 5 p.c. bds....	4,000	3,200	
Wabash R. R. Co. 2d m. bds.....	6,000	4,900	
A. T. & S. F. R. R. Co. income bds	5,000	3,200	50,000 00
Missouri Pacific Railway Co. stk.....	10,000	6,300	
Chi., Mil. & St. Paul R'y Co. stk....	10,000	8,200	
Pullman's Palace Car Co. stk.....	10,000	18,400	
Northern Pacific R.R. Co. pref. stk..	10,000	7,100	
Lake Erie & W. R.R. Co. pref. stk..	20,000	13,800	
Totals .....	\$5,784,545	\$5,642,900	\$4,225,462 50

## Schedule E.—Stocks and Bonds owned by the Company.

	Cost Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—			
United States 4 p.c. registered..	\$118,098 70	\$115,000 00	\$135,125 00
Virginia, cons. debt.....		26,600 00	14,896 00
Virginia, deferred.....	4,500 00	13,300 00	1,064 00
Mississippi, 4 p. c.....	10,000 00	10,000 00	10,000 00
MUNICIPAL BONDS—			
Sewer & Drainage Certificates of the village of New Rochelle,			
N. Y., 5 p. c.....	95,000 00	95,000 00	95,000 00
Town of Danville, Va., 5 p.c....	10,250 00	10,000 00	10,000 00
RAILROAD BONDS—			
La. Sh. & Mich. So. 7 p.c. 2 m.	478,193 92	400,000 00	488,000 00
Central Pk., No. & Ea. R. 7 p.c.	115,325 00	100,000 00	116,000 00
Har. Riv. & Pt. Chester 4 p.c. 2 m.	102,500 00	100,000 00	106,000 00
Union Pacific 6 p.c. 1st m.....	57,968 17	50,000 00	56,000 00
Union Pacific 8 p.c. sinking fd..	118,894 46	100,000 00	107,000 00
Union Pac. col. tr. 6 p.c. notes.	99,900 00	108,000 00	102,870 00
Escanaba & La. Su. 6 p.c. 1st m.	34,800 00	30,000 00	33,150 00
Albany & Susq. 6 p.c. 1st cons.	59,000 00	50,000 00	60,500 00
Ohio & Miss. 7 p. c. 2d cons...	58,000 00	50,000 00	60,000 00
Missouri Pacific 6 p. c. 1st cons.	111,250 00	100,000 00	106,500 00
Bank of Commerce, New York,	4,460 00	5,000 00	9,500 00
N. Y., Susq. & W. 1 refdg. 5 p.c.	49,250 00	50,000 00	52,000 00

	Cost Value.	Par Value.	Market Value.
Dak. & Gt. South. 5 p.c. 1st m..	100,000 00	100,000 00	103,500 00
Chesa. & O. Cons. 1st m. 5 p.c.	98,375 00	100,000 00	103,750 00
Wabash 5 p.c. 1st m.....	101,805 55	100,000 00	103,250 00
M., L. & T. & S. Co. 7 p.c. 1st m.	60,266 94	50,000 00	60,000 00
M., L. & T. & S. Co. 6 p.c. 1st m.	10,538 34	10,000 00	11,100 00
Beech Creek 1st m. 4 p. c.....	97,500 00	100,000 00	98,000 00
C., B. & Q. 4 p.c. m. (Neb. Ext.).	86,000 00	100,000 00	90,000 00
C., M. & St. P. 4 p.c. gen. m..	43,125 00	50,000 00	44,625 00
C., M. & St. P. Con. 7 p. c. m..	36,264 17	30,000 00	39,000 00
D. & Rio G. 1st Con. 4 p.c. m..	78,000 00	100,000 00	82,500 00
Louis., St. L. & T. 6 p.c. 1st m..	13,557 50	15,000 00	13,125 00
Mor. & Essex 1st Con. 7 p.c. m.	136,500 00	100,000 00	140,000 00
N.Y., L.E. & W. 1st Con. 7 p.c. f.	67,013 89	50,000 00	64,000 00
Third Avenue 1st m. 5 p.c.....	110,000 00	100,000 00	112,500 00
MISCELLANEOUS—			
500 shares Con. Gas Co. of New York stock.....	49,062 50	50,000 00	52,125 00
N. Y., L. E. & W. Docks & Improvement Co. 1st 6 p.c. bds.	52,500 00	50,000 00	58,000 00
Totals .....	\$2,667,899 14	\$2,517,000 00	\$2,739,080 00

## MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY,

SPRINGFIELD, MASS.

Commenced Business, August, 1851.

M. V. B. EDGERLY, *President.*JOHN A. HALL, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1890..... \$10,457,662 69

## II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses..... \$2,026,247 64

Premium notes, loans, or liens taken in part payment for premiums ..... 137,989 92



Premiums paid by dividends, \$225,888.24; by surrendered poli- cies, \$2,978.08 .....	228,866 32	
Premiums on new business, \$464,- 566.69; on old, \$1,928,537.19.		
Total .....	\$2,393,103 88	
Deduct amount paid to other com- panies for reinsurance of poli- cies of this Company .....	36,187 74	
Total premium income .....	\$2,356,916 14	
Interest on mortgage and collateral loans .....	291,013 95	
Interest on bonds owned, and dividends on stks. ....	214,080 58	
Interest on premium notes, loans, or liens. ...	32,609 12	
Interest on other debts due the Company .....	1,554 67	
Discount on claims paid in advance .....	544 71	
Rents for use of Company's property .....	18,592 44	
From all other sources .....	202 50	
Total income .....	\$2,915,514 11	
Total .....	\$13,373,176 80	

### III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions, \$708,192 03	
Premium notes, loans, or liens used in payment of same .....	12,039 99
Cash paid for matured endow- ments and additions .....	119,896 84
Premium notes, loans, or liens used in payment of same .....	4,746 16
Total .....	\$844,875 02
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured .....	Nothing.
Total amount actually paid for losses and matured endowments .....	\$844,875 02
Cash paid for surrendered policies .....	193,742 57
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse ...	48,489 76
Cash surrender values applied in payment of premiums, including \$673.46 interest .....	2,978 88
Cash dividends paid to policy-holders, \$16,- 576.14; applied in payment of premiums, including \$3,378.93 interest on loan notes, \$192,735.96 .....	212,691 03
Premium notes, loans, or liens used in payment of dividends to policy-holders .....	61,610 59
Total paid policy-holders ...	\$1,364,387 85
Commissions to agents .....	333,835 98

Salaries and traveling expenses of managers of agencies, and general, special, and local agents.....	105,824	20
Medical examiners' fees.....	29,647	50
Salaries and other compensation of officers and other office employ��s.....	80,061	66
State and local taxes in State where organized, \$8,357.92 ; taxes, licenses, fines, and fees in other States, \$29,615.91.....	37,973	83
Rent.....	18,683	92
Furniture and fixtures and safes for home and agency offices.....	3,760	27
Advertising and printing.....	19,383	39
Postage, stationery, express, etc.....	26,507	57
Expenses on real estate obtained by foreclosure, taxes, fees, etc.....	15,524	85
Balance profit and loss account.....	13,452	52
Total disbursements.....	\$2,049,043	54
Balance .....	\$11,324,133	26

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A, \$509,849	63
Loans on bond and mortgage (first lien).....	4,105,091 46
Loans secured by pledge of 'bonds, stocks, or other marketable collaterals, as per Sched. C,	786,550 00
Loans made in cash to policy-holders on this Company's policies assigned as collateral. ...	414,558 00
Premium notes, loans, or liens on policies in force .....	569,224 76
Cost value of bonds and stocks owned absolutely, as per Schedule E .....	4,512,529 01
Cash in Company's office.....	34,845 12
Cash in bank.....	391,485 28
Total net or ledger assets .....	\$11,324,133 26

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	100,068 51
Interest due and accrued on bonds and stocks.....	95,006 58
Interest due and accrued on collateral loans, and loans on Company's policies.....	27,658 60
Interest due and accrued on premium notes, loans, or liens..	18,628 62
Interest accrued on certificate of deposit.....	2,447 75
Rents accrued on Company's property or leases.....	2,784 28
Market value of real estate over cost, as per Schedule A....	27,689 07
Market value of bonds and stocks over cost, as per Sched. E,	251,544 68

Gross premiums due and unreported on policies in force December 31, 1891.....	\$181,789 14
Gross deferred premiums on policies in force December 31, 1891.....	305,170 62
Total .....	\$486,959 76
Deduct the loading on above gross amount...	97,391 95
Net amount of uncollected and deferred premiums....	389,567 81
Total assets.....	\$12,239,529 61

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1891, as computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....	\$11,260,330 00
Deduct net value of risks of this Company reinsured in other solvent companies.....	139,907 00
Net reinsurance reserve.....	\$11,120,423 00
Claims for death losses and matured endowments in process of adjustment.....	\$52,228 50
Claims for death losses resisted by the Company,	10,000 00
Total policy claims.....	62,228 50
Unpaid dividends of surplus, or other profits, due policy-holders.....	71,693 25
Premiums paid in advance.....	1,388 50
Liabilities on policy-holders' account.....	\$11,255,733 25
Surplus on policy-holders' account.....	983,795 91
Total liabilities.....	\$12,239,529 16

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1890.....	\$574,670 35
Received during the year.....	137,989 92
Total.....	\$712,660 27

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims .....	\$16,786 15
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse.....	48,489 76
Notes, loans, or liens used in payment of dividends to policy-holders.....	61,610 59
Notes, loans, or liens redeemed by makers in cash.....	8,868 23
Total reduction of premium note account.....	135,754 73
Balance note assets at the end of the year.....	\$576,905 54

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	17,500	\$51,164,202
Endowment policies.....	4,615	10,636,735
All other policies.....	591	1,400,217
Reversionary additions.....	...	89,635

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	5,289	16,145,150
Endowment policies.....	366	814,250
All other policies.....	64	289,500

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies.....	16	88,658
Endowment policies.....	4	18,517

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies.....	....	16,620
Endowment policies.....	....	6,103

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions.....	....	32,838
Total number and amount.....	28,445	\$80,702,425
Deduct policies ceased to be in force.....	3,435	11,174,760
Total policies in force at the end of the year..	25,010	\$69,527,665

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	290	\$728,897
By maturity (end.).....	87	122,951
By expiry (term).....	65	143,350
By surrender.....	776	2,109,970
By lapse.....	1,316	4,433,719
By change and decrease.....	....	841,873
By not taken.....	901	2,794,000
Total terminated.....	3,435	\$11,174,760

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1890.....	681	\$1,470,303
Number and amount of policies issued during the year.....	126	324,500
Totals.....	807	\$1,794,803
Deduct number and amount ceased to be in force....	55	167,486
Total number and amt. in force Dec. 31, 1891.	752	\$1,627,317



	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890 . . . . .	1	\$136 00
Number and amount of losses and claims on policies incurred during the year . . . . .	15	29,632 00
Totals . . . . .	16	\$29,768 00
Number and amount of losses and claims on policies paid during the year . . . . .	16	29,768 00
Premiums collected during the year, in cash, \$31,612.85; notes or credits, \$1,004.47 . . . . .	....	32,617 32

**Schedule A—Real Estate owned by the Company.**

In Massachusetts . . . . .	\$297,036 49
Illinois . . . . .	36,137 50
Indiana . . . . .	19,040 60
Iowa . . . . .	27,604 65
Kansas . . . . .	51,941 26
Nebraska . . . . .	2,067 00
Ohio . . . . .	16,191 64
New Hampshire . . . . .	3,561 50
Washington, D. C. . . . .	43,659 83
Missouri . . . . .	12,609 16
Total . . . . .	\$509,849 63

**Schedule C — Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
Lack. & So. Western R. R. stock . . . . .	\$100,000	\$40,000	\$40,000
Columbus S. & Hocking R'y Co. stock . . . . .	25,400		
Winona Paper Co., Holyoke, stk., guar. . . . .	20,000	20,000	20,000
N. Y., Rutland & Mont. R'y Co. bonds . . . . .	30,000	20,000	20,000
P. C. Cheney Co. stock . . . . .	5,000	7,500	5,900
P. C. Cheney Co. stock . . . . .	12,000	18,000	10,000
Am. Speaking Telephone Co. stock . . . . .	500	750	1,000
N. Y. & N. J. Telephone Co. stock . . . . .	600	600	
Albany Card & Paper Co. stock . . . . .	5,000	7,500	5,000
Policy No. 35,147, paid up, \$4,000, Na- tional Life, U. S. A. . . . .	4,000	500	500
Alban Card & Paper Co. stock . . . . .	10,000	15,000	5,000
Upper Coos R. R. Co. stock . . . . .	62,500	62,500	50,000
Fairfield Paper Co. stock, Russell, Mass. . . . .	40,000	40,000	25,000
D. M. & K. C. R'y Co. stock . . . . .	25,000	25,000	20,000
D. M. & K. C. R'y Co. stock . . . . .	25,000	25,000	20,000
Boston Herald Co. stock . . . . .	5,000	37,500	25,000
Conn. Riv. Paper Co. stk., Holyoke, Mass. . . . .	75,000	78,750	75,000
Hampden Paint & Chemical Co. stock . . . . .	14,000	14,000	8,600
United Electric Light Co. stock . . . . .	7,000	7,000	5,000
Dunn & McCarty, 1st m. real est. bonds . . . . .	20,000	20,000	16,500
Springfield Fire & Marine Ins. Co. . . . .	15,700	35,325	23,000

	Par Val.	Market Val.	Amt. Loaned.
Dunn & McCarty, 1st m. real est. bonds.	2,000	2,000	2,000
Dunn & McCarty, 1st m. real est. bonds.	2,000	8,750	5,250
Springfield Fire & Mar. Ins. Co. stock..	3,000		
People's Savings Bank certificates, Manchester, N. H. ....	2,000	3,000	2,000
New York & Pennsylvania Co. stock...	20,000	20,000	12,500
Springfield Fire & Mar. Ins. Co. stock..	2,000	4,500	4,000
L. L. Brown Paper Co. stock.....	80,000	80,000	75,000
Renfrew Mfg. Co., Adams, Mass.....			
Agawam Mfg. Co. stock.....			
American Zylonite Co. stock.....			
United Zylonite Co. stock.....	10,000	15,000	10,000
Wason Mfg. Co. stock.....			
Indian Orchard Co. stock.....	2,500	6,000	5,000
Citizens Bank stock, Newton, Kan.....	10,000		
Collins Mfg. Co. stock.....	10,000	10,000	10,000
Chapman Valve Mfg. Co. stock.....	6,300	24,330	20,000
Indian Orchard Mfg. Co. stock.....	10,000		
Hartford & Conn. Western Co. stock...	10,000	4,700	6,000
Union Pacific R'y stock.....	10,000		
Chicago & Alton R'y stock.....	2,000	2,800	4,000
South. Cent. R. R. Co. of N. Y., bonds.	5,980	5,382	
Conn. River Paper Co. stock.....	15,000	15,000	15,000
United Electric Light Co. stock.....	2,000	2,000	1,400
Morgan Envelope Co. stock.....	7,500	32,000	16,000
Hartford Manilla Co. stock.....	8,300		
Edison Electric Ill. stock.....	2,600	6,000	5,000
United Electric Light Co. stock.....	6,000		
Nat. Bank of the Republic, Chicago....	6,000	6,000	5,000
Revere Water Co. stock.....	60,700	158,625	50,000
Barre, Vt., Water Co. stock.....	24,800		
Towanda Water Works Co. 1st m. bds.	75,000	62,510	40,000
N. H. Fire Insurance Co. stock.....	14,600		
People's Gas'l't Co. stk. Manchester, N. H.	24,000	6,750	1,700
Guarantee Sav. Bk. stk., " "	13,500		
N. Y., N. H. & H. R. R. stock.....	3,000	6,750	1,700
Massasoit Paper Co. stk., Holyoke, Mass.	1,200	2,100	1,200
D. M. & K. C. R'y Co. bonds.....	50,000	50,000	50,000
Housatonic R. R. Co. bonds.....	28,000	90,400	75,000
Chi. Junc. & Un. Stk. Yds. Co. pfd. stk..	40,000		
Danbury & Norwalk R. R. Co. bonds..	27,000		
Totals.....	\$1,098,680	\$1,006,772	\$786,550

**Schedule E—Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
STATE BONDS—			
Massachusetts Armory Loan....	\$100,000 00	\$100,000 00	\$110,000 00

	Cost Value.	Par Value.	Market Value.
RAILROAD BONDS—			
B. & Mo. R.R. Co., C.B. & Q. sys..	41,648 75	46,000 00	41,400 00
Chi., Bur. & Quin. S. W. div...	54,300 00	60,000 00	54,000 00
Chi., Bur. & Quin. deb. 5s.....	40,000 00	40,000 00	40,400 00
Chi., Bur. & Quincy conv.....	5,000 00	5,000 00	5,600 00
Chi., Bur. & Northern 1st m....	19,300 00	25,000 00	25,500 00
Chi., Bur. & Northern 2d m....	50,000 00	50,000 00	51,000 00
Chi., Bur. & Northern equip....	75,000 00	75,000 00	80,625 00
Mahoning Coal L.S. sys. 1st m..	45,097 24	50,000 00	54,500 00
Southern Central of N. Y.....	53,490 00	59,340 00	53,406 00
Lebanon Spring rec. certificates	38,002 01	50,000 00	38,002 01
Oregon Short Line Union Pac...	21,915 00	25,000 00	26,750 00
Iowa Central 1st m. 5s.....	76,740 00	60,980 00	54,577 10
St Louis & Hannibal.....	4,000 00	4,000 00	4,000 00
Northern Pac. Pend O'reille div.	19,000 00	19,000 00	19,000 00
“ “ Mo. div.....	15,000 00	15,000 00	15,000 00
Helena & Red Mount., No. Pac.	40,000 00	40,000 00	40,000 00
Ced. Rap., Iowa Falls & N.W..	50,000 00	50,000 00	47,500 00
Marquette, Hough'n & Onton'on	50,000 00	50,000 00	52,500 00
Am. D. & Im. Co. C. of N. J...	45,562 50	50,000 00	54,750 00
Canada Southern 2d m.....	22,125 00	25,000 00	25,250 00
Wabash 1st m. 5s.....	88,315 68	100,000 00	103,250 00
Ver. Val., Ind. & W. Mo. Pac....	50,000 00	50,000 00	52,000 00
Boston, Hoosac Tun. & Western	43,804 00	46,000 00	46,000 00
Louisville & Nashville gen. m..	55,000 00	55,000 00	63,250 00
Lou. & Nash., Nash., Fl. & Sh. div., 1st m.....	24,187 50	25,000 00	25,375 00
Lou. & Nash., Pensacola div...	57,000 00	57,000 00	61,275 00
East Tenn., Vir. & Ga. consols.	49,062 50	50,000 00	48,500 00
Long Dock mortgage, Erie....	100,000 00	100,000 00	116,000 00
Kan. City, Memphis & Birm'ham.	26,875 00	28,125 00	19,687 50
Grand Rapids, Lans. & Detroit.	100,000 00	100,000 00	97,000 00
St. Lou., Coun. Bluffs & Omaha.	50,000 00	50,000 00	52,500 00
Des Moines & Kansas City....	25,000 00	25,000 00	25,000 00
Nash., Ch. & St. L., Tr. C. div..	50,000 00	50,000 00	55,000 00
St. P., Min. & Man., Mont. ex...	42,874 75	50,000 00	43,500 00
Maine Central.....	49,875 00	50,000 00	50,000 00
Peoria & Eastern.....	84,769 72	115,000 00	54,987 50
Pittsburgh, Painesville & Fairport	47,500 00	50,000 00	47,500 00
Chicago & North. 25 years deb.	39,000 00	39,000 00	40,950 00
Texas & Pacific 1st m.....	45,300 00	50,000 00	42,000 00
Chi. Jc. & U. S. Yds. Co. 5 p.c. g.	102,750 00	104,000 00	98,800 00
Chi. & North. sinking fund deb.	100,000 00	100,000 00	111,000 00
Rio Grande & Western 1st m...	17,125 00	25,000 00	20,000 00
K. C., St. Jo. & C. B.....	21,000 00	21,000 00	25,410 00
Oregon Imp. Co. cons. m.....	51,737 00	85,000 00	59,500 00
St. Louis & So. Western \$50,750 1st m., \$6,250 2d m.....	41,220 00	57,000 00	38,678 76
Woon. & Pas. C. of Woon. guar.	37,000 00	37,000 00	37,925 00
Cin., Dayton & Ironton 1st m...	23,875 00	25,000 00	23,750 00

	Cost Value.	Par Value.	Market Value.
<b>BANK STOCKS—</b>			
Pyncheon Nat'l, Springfield, Mass.	1,975 00	2,000 00	3,200 00
First Nat'l, N'hampton, Mass....	3,455 50	3,400 00	4,420 00
Franklin Co. Nat'l, G'field, Mass.	6,305 00	6,500 00	6,500 00
Globe Nat'l, Boston, Mass.....	39,900 00	40,000 00	40,000 00
First Nat'l, Chelsea, Mass.....	31,980 00	24,600 00	30,750 00
<b>COUNTY AND MUNICIPAL BONDS—</b>			
City of Boston, Mass. pub. pk. In.	200,000 00	200,000 00	200,000 00
City of Seattle, Wash., gold fund- ing, of 1891.....	98,500 00	100,000 00	100,000 00
Leav. Co., Kan., school. ....	5,939 15	5,939 15	5,939 15
Leav. Co., Kan., funding.....	29,400 00	30,000 00	30,000 00
Chautauqua Co., Kan. ....	37,620 00	38,000 00	38,000 00
Cowley Co., Kan. ....	50,000 00	50,000 00	50,000 00
Saline Co., Kan. ....	58,000 00	58,000 00	58,000 00
Clay Co., Kan. ....	48,000 00	50,000 00	50,000 00
White Co., Ill. ....	100,000 00	100,000 00	105,000 00
Perry Co., Ill. ....	12,000 00	12,000 00	12,000 00
Saline Co., Ill. ....	30,000 00	30,000 00	30,000 00
T. of Kewanee, Ill., (Henry Co.).	24,500 00	24,500 00	24,500 00
Town of Douglas, Ill. ....	32,000 00	32,000 00	32,000 00
Town of Oswego, Kan., fund...	28,500 00	30,000 00	30,000 00
City of Burlingame, Kan. ....	4,000 00	4,000 00	4,000 00
City of Topeka, Kan. ....	30,000 00	30,000 00	31,500 00
City of Kansas,.....	5,900 00	5,900 00	5,900 00
City of Moorehead, Minn. ....	10,000 00	10,000 00	10,500 00
City of Paris, Texas.....	50,000 00	50,000 00	50,000 00
City of Clinton, Iowa.....	20,000 00	20,000 00	20,000 00
Lancaster Co., Neb.....	69,970 00	70,000 00	70,000 00
Henry Co., Ohio.....	30,000 00	30,000 00	30,000 00
Marshalltown, Iowa, funding...	29,000 00	29,000 00	29,000 00
Pleasant Corner, Polk Co., Ia..	10,000 00	10,000 00	10,000 00
City of Holyoke, Mass., notes..	21,000 00	21,000 00	21,000 00
<b>GAS AND WATER BONDS—</b>			
Wallingford Gas Light Co., Ct..	19,500 00	20,000 00	20,000 00
Council B. Cy. Water Wks., Ia.	30,000 00	30,000 00	30,000 00
Cy. of Fairfield Water Wks., Ia.	17,575 00	19,000 00	19,000 00
Hornellsville Water Co., N. Y..	24,375 00	25,000 00	26,250 00
Nat'l Water Works Co., N. Y..	97,500 00	100,000 00	105,000 00
The Cy. W. Wks. Co. of Om., Neb.	75,000 00	75,000 00	82,500 00
Leavenworth City & Ft. Leaven- worth Water Co., Kan. ....	50,000 00	50,000 00	55,000 00
Knoxville Water Co., Tenn. ....	34,500 00	35,000 00	35,000 00
Marseilles Water Pow. Co., Ill .	5,000 00	5,000 00	5,000 00
Chippewa Falls Water W., Wis.	34,868 15	37,000 00	38,850 00
Crookston Water Works, Power & Light Co., Minn. ....	45,000 00	45,000 00	49,500 00
Thompsonville Water Co., Ct..	25,000 00	25,000 00	25,000 00



	Cost Value.	Par Value.	Market Value.
RAILROAD STOCKS —			
Boston & Albany.....	63,771 86	50,000 00	113,750 00
Conn. River.....	98,723 25	53,300 00	116,194 00
N. Y., N. H. & Hartford.....	53,290 50	30,006 00	67,500 00
Chicago, Burlington & Quincy..	73,104 33	60,000 00	65,400 00
Albany & Susquehanna, Del. & Hudson Canal Co. guar.....	76,362 50	60,000 00	102,000 00
Lake Shore & Michigan So....	121,712 50	110,000 00	135,300 00
Chicago & Northwestern com..	32,975 00	30,000 00	34,800 00
Detroit, Hillsdale & So. Western, Lake Shore guar.....	22,633 00	30,000 00	27,000 00
St. Louis & So. Western pref..		5,000 00	1,100 00
Oregon Short Line.....		2,000 00	620
Central Iowa pref.....		32,748 00	13,734 00
MISCELLANEOUS—			
Freeman Mfg. Co., No. Adams..	30,000 00	30,000 00	30,000 00
Lead. Pow., Wa. & Mining Co..	25,229 00	25,000 00	25,000 00
Silverton Water Supply Co....	26,844 95	28,000 00	33,600 00
No. Poudre Land & Canal Co..	13,772 55	12,500 00	13,772 55
Rio Grande Land & Canal Co..	8,395 12	37,500 00	8,395 12
Totals .....	\$4,512,529 01	\$4,642,338 15	\$4,764,073 69

## METROPOLITAN LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, January, 1867.

JOHN R. HEGEMAN, *President*.GEORGE H. GASTON, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

Capital stock paid up in cash..... \$2,000,000 00  
Amount of net or ledger assets December 31, 1890..... \$10,696,734 30

## II. INCOME DURING THE YEAR.

Cash received for premiums with-  
out deduction for commissions  
or other expenses.....\$10,826,184 39  
Premium notes, loans, or liens  
taken in part payment for pre-  
miums..... 4,267 06  
Total .....\$10,830,451 45

Deduct amount paid to other companies for reinsurance of policies of this Company.....	78 07	
* Total premium income.....	\$10,830,373	38
Interest on mortgage loans.....	344,622	57
Interest on bonds owned, and dividends on stks.....	152,043	66
Interest on premium notes, loans, or liens.....	3,462	33
Interest on other debts due the company.....	57,419	52
Discount on claims paid in advance.....	347	00
Rents for use of company's property.....	35,228	22
Total income.....	\$11,423,496	68
Total.....	\$22,120,230	98

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses.....	\$4,407,315	90
Premium notes, loans, or liens used in payment of same... ..	1,062	85
Cash paid for matured endowments.....	5,042	00
Premium notes, loans, or liens used in payment of same.....	None.	
Total amount actually paid for losses and matured endowments. ....	\$4,413,420	75
Cash paid for surrendered policies.....	17,717	37
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse....	2,622	16
Cash dividends paid to policy-holders.....	26,368	99
Premium notes, loans, or liens used in payment of dividends to policy-holders.....	2,831	52
Total paid policy-holders..	\$4,462,960.	79
Dividends to stockholders.....	126,000	00
Commissions to agents.....	1,752,233	59
Salaries and traveling expenses of managers of agencies, and general, special, and local agents.....	846,616	62
Medical examiners' fees.....	80,919	50
Salaries and other compensation of officers and other office employes.....	245,387	26
Taxes, licenses, fines, and fees.....	89,962	36
Rent.....	24,873	51
Commuting commissions.....	725,030	08
Furniture, fixtures, and safes for home and agency offices.....	3,393	64
Advertising, printing, and general supplies....	113,371	14
Law expenses, \$49,670.49; general office and agency expenses, \$132,355.71.....	182,026	20
Profit and loss account.....	7,243	99
Total disbursements.....	\$8,660,018	68
Balance.....	\$13,460,212	30

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A..	\$1,751,750	89
Loans on bond and mortgage (first liens).....	8,134,200	00
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched. C,	5,000	00
Loans made in cash to policy-holders on this Company's policies, assigned as collateral...	9,500	00
Premium notes, loans, or liens on policies in force .....	113,366	84
Cost value of bonds and stocks owned abso- lutely, as per Schedule E.....	3,332,381	35
Cash in office and bank.....	114,013	22
Total net or ledger assets.....	\$13,460,212	30
Deduct depreciation from cost of bonds and stocks .....	18,137	60
Total net or ledger assets, less depreciation.....	\$13,442,074	70

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	122,414	28
Interest due and accrued on bonds and stocks.....	23,967	76
Interest accrued on collateral loans.....	32	00
Rents due on Company's property or lease.....	406	66
Market value of real estate over cost, as per Schedule A....	Nothing.	
Gross premiums due and unreported on policies in force December 31, 1891.....	\$14,598	97
Gross deferred premiums on policies in force December 31, 1891 .....	32,967	04
Total.....	\$47,566	01
Deduct the loading on above gross amount....	9,513	20
Net amount of uncollected and deferred premiums....	38,052	81
Total assets.....	\$13,626,948	21

## V. LIABILITIES.

Net present value of all the outstanding policies in force De- cember 31, 1891, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....	\$9,352,523	00
Claims for death losses due and unpaid .....	\$32,187	59
Claims for matured endowments due and unpaid		
Claims for death losses and matured endow- ments in process of adjustment, or adjusted and not due.....		
Claims for death losses and other policy claims resisted by the Company .....		
Total policy claims .....		32,187 59

Unpaid dividends of surplus, or other profits due policy-holders.....	42,466 10
Due and accrued for salaries, rents, and office expenses.....	Nothing.
Premiums paid in advance.....	23,548 34
Amount of any other liability, viz.: Special reserve.....	1,087,390 00
Liabilities on policy-holders' account.....	\$10,538,115 03
Surplus, including capital, on policy-holders' account.....	3,088,833 18
Total liabilities.....	\$13,626,948 21

## VI. PREMIUM NOTE ACCOUNT.

Premium notes and loans on hand December 31, 1890.....	\$115,616 31
Received during the year.....	4,267 06
Total.....	\$119,883 37

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims.....	\$1,062 85
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse.....	2,622 16
Notes, loans, or liens used in payment of dividends to policy-holders.....	2,831 52
Total reduction of premium note account.....	6,516 53
Balance note assets at the end of the year.....	\$113,366 84

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	3,107	\$3,747,592
Endowment policies.....	141	123,077
All other policies.....	39	51,817
Industrial policies.....	2,096,595	231,115,440

*New policies issued and old policies revived during the year.*

	Number.	Amount.
Whole life policies.....	155	167,011
Endowment policies.....	23	26,500
Industrial policies.....	844,862	94,927,488
Total number and amount.....	2,944,922	\$330,158,925
Deduct policies ceased to be in force.....	663,282	71,451,162
Total policies in force at the end of the year..	2,281,640	\$258,707,763



*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	45,148	\$4,408,379
By maturity (end.).....	11	5,042
By expiry (term).....	.....	.....
By surrender.....	60	77,155
By lapse.....	618,058	66,954,486
By change and decrease.....	2	3,000
By not taken.....	3	3,100
Total terminated.....	663,282	\$71,451,162

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	55,013	\$6,210,424
Number and amount of policies issued during the year.....	18,167	2,056,145
Totals.....	73,180	\$8,266,569
Deduct number and amount ceased to be in force..	17,131	1,863,510
Total number and amount in force Dec. 31, '91	56,049	\$6,403,059

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	1	\$1,000 00
Number and amount of losses and claims on policies incurred during the year.....	1,418	\$193,052 60
Total.....	1,419	\$194,052 60
Number and amount of losses and claims on policies paid during the year.....	1,417	192,052 60
Premiums collected during the year.....	.....	355,252 09

**Schedule A—Real Estate owned by the Company.**

In New York City.....	\$1,606,762 32
Brooklyn.....	144,988 57
Total cost value,.....	\$1,751,750 89

**Schedule C—Loan on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
Balto. & Ohio R.R. Co. bds.....	\$5,000 00	\$5,400 00	\$5,000
Columbus & Ind. Central.....	1,000 00	1,180 00	

**Schedule E—Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States.....	\$116,067 93	\$107,000 00	\$125,210 00

	Cost Value.	Par Value.	Market Value.
<b>MUNICIPAL BONDS—</b>			
Peekskill, New York.....	25,872 60	25,000 00	30,750 00
<b>RAILROAD BONDS—</b>			
Akron & Chicago Junc.....	99,750 00	100,000 00	99,500 00
Albany & Susquehanna.....	22,710 00	20,000 00	24,200 00
Baltimore Belt.....	101,250 00	100,000 00	102,000 00
Baltimore & Ohio.....	54,000 00	50,000 00	54,500 00
Canadian Pacific.....	113,104 15	120,000 00	118,200 00
Central Ohio.....	102,500 00	100,000 00	101,250 00
Chic., St. P., Minn. & Omaha..	57,825 00	50,000 00	59,812 50
Cleveland, Col., Cin. & Ind....	33,965 00	29,000 00	36,975 00
Chic., Milwaukee & St. Paul...	142,612 50	121,000 00	144,750 00
Chicago & Eastern Illinois....	57,527 50	50,000 00	58,750 00
Chicago & Indiana Coal.....	46,218 75	50,000 00	48,500 00
Chicago & Western Indiana....	77,125 00	67,000 00	75,710 00
Columbus & Toledo.....	26,950 00	22,000 00	25,300 00
Chi., Burlington & Northern...	52,682 50	50,000 00	51,500 00
Canada Southern.....	107,999 24	100,000 00	108,500 00
Central of New Jersey.....	100,750 00	100,000 00	111,500 00
Cincinnati, Sandusky & Cleve..	79,000 00	75,000 00	81,000 00
Chi., Rock Island & Pacific ...	26,968 75	25,000 00	25,875 00
Detroit, Bay City & Alpena....	52,968 75	50,000 00	40,000 00
Duluth & Iron Range.....	28,364 16	31,000 00	30,070 00
Fremont, Elkhorn & Mis. Val...	77,229 37	64,000 00	77,760 00
Hannibal & St. Joseph.....	30,386 25	25,000 00	29,281 25
Louis., New Albany & Chic....	60,270 00	56,000 00	61,740 00
Lake Erie & Western.....	55,438 07	50,000 00	54,750 00
Michigan Central.....	98,000 00	100,000 00	100,000 00
Morgan's La. & Texas S. S....	26,750 00	25,000 00	27,750 00
Missouri Pacific.....	56,312 50	50,000 00	53,250 00
Mil., Lake Shore & Western...	30,093 75	25,000 00	30,500 00
Mobile & Girard.....	45,000 00	50,000 00	45,000 00
Minneapolis & St. Louis.....	29,500 00	25,000 00	29,000 00
Northern Illinois.....	26,750 00	25,000 00	26,000 00
Northern Pacific.....	55,225 00	47,000 00	55,460 00
Ohio River.....	94,750 00	100,000 00	94,000 00
Pacific (of Missouri).....	100,750 00	100,000 00	105,000 00
St. Joseph & Grand Island....	52,781 25	50,000 00	45,500 00
St. Paul & Northern Pacific....	58,692 50	50,000 00	59,000 00
St. L., Alton & Terre Haute...	106,750 00	100,000 00	106,000 00
Third Avenue, New York City..	166,125 00	150,000 00	168,750 00
Tol., Ann Arbor & G. Trunk...	26,437 50	25,000 00	27,750 00
Terre Haute & Indianapolis....	25,625 00	25,000 00	26,875 00
Ulster & Delaware.....	149,625 00	150,000 00	148,500 00
Western New York & Penn....	60,000 00	60,000 00	18,000 00
Wabash.....	153,208 33	150,000 00	154,875 00
West Side, Milwaukee.....	49,875 00	50,000 00	49,500 00

MISCELLANEOUS—	Cost Value.	Par Value.	Market Value.
D. & H. Canal Co. 1st mort....	18,720 00	16,000 00	17,400 00
Western Transit Co. ....	51,750 00	50,000 00	50,750 00
New York City con. stk.....	100,125 00	100,000 00	98,000 00
Totals.....	\$3,332,381 35	\$3,160,000 00	\$3,314,243 75

## MUTUAL BENEFIT LIFE INSURANCE COMPANY,

NEWARK, N. J.

Commenced Business, April, 1845.

AMZI DODD, *President.*EDWARD L. DOBBINS, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1890..... \$45,536,938 07

## II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses.....	\$4,504,768 79
Premium notes, loans, or liens taken in part payment of premiums.....	401,545 22
Premiums paid by dividends, \$1,270,363.95; by surrendered policies, \$257,843.36.....	1,528,207 31
Premiums on new business, \$1,291,109.35; on old, \$5,143,411.97.	
Cash received for annuities.....	6,479 88
Total premium income.....	\$6,441,001 20
Interest on mortgage loans.....	1,412,944 98
Interest on bonds owned, and dividends on stks.	622,427 91
Interest on premium notes, loans, or liens.....	250,144 77
Interest on other debts due the company. ....	198,875 85
Discount on claims paid in advance.....	717 12
Rents for use of company's property (net).....	14,507 37
Total income.....	\$8,940,619 20
Total.....	\$54,476,657 27

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions	\$3,043,860	04
Premium notes, loans, or liens used in payment of same.....	145,093	69
Cash paid for matured endow- ments and additions.....	232,203	71
Premium notes, loans, or liens used in payment of same.....	2,206	70
Total amount actually paid for losses and matured endowments.....	\$3,423,364	14
Cash paid annuitants.....	36,345	11
Cash paid for surrendered policies.....	430,452	34
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse...	151,184	50
Cash surrender values, including reconverted additions, applied in payment of premiums..	257,843	36
Cash dividends paid policy-holders, \$219,736.57; applied in payment of premiums, \$1,270,363.95	1,490,100	52
Premium notes, loans, or liens used in payment of dividends to policy-holders.....	24,017	94
Total paid policy-holders, \$5,813,307	91	
Commissions to agents and agency expenses...	745,691	12
Medical examiners' fees.....	65,982	49
Salaries and other compensation of officers and other office employés.....	146,764	23
Taxes, licenses, fines, and fees.....	189,982	41
Advertising, law, and miscellaneous expenses..	96,177	62
Premiums on bonds purchased.....	80,472	05
Total disbursements.....	\$7,138,377	83
Balance.....	\$47,338,279	44

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,	\$200,000	00
Ledger value of real estate purchased on fore- closure.....	542,752	23
Loans on bond and mortgage (first liens).....	26,834,974	39
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched- ule C.....	2,022,800	00
Loans made in cash to policy-holders on this Company's policies assigned as collateral....	1,121,090	68
Premium notes, loans, or liens on policies in force.....	4,208,469	23
Par value of bonds and stocks owned absolutely, as per Schedule E.....	11,551,310	94
Cash in Company's office.....	200,550	59



Cash in bank.....	484,577 84
Agents' ledger balances and cash obligations..	5,449 35
Premiums in transit (since received).....	166,304 19
Total net or ledger assets.....	<u>\$47,338,279 44</u>

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	448,821 96
Interest accrued on bonds and stocks.....	159,371 97
Interest accrued on collateral loans.....	30,829 99
Interest accrued on premium notes, loans, or liens.....	115,732 91
Market value of bonds and stocks over par, as per Schedule E,	353,895 00
Gross premiums due and unreported on policies in force December 31, 1891.....	\$164,121 46
Gross deferred premiums on policies in force December 31, 1891.....	440,062 02
Total .....	<u>\$604,183 48</u>
Deduct the loading on above gross amount....	120,836 70
Net amount of uncollected and deferred premiums....	483,346 78
Total assets.....	<u>\$48,930,278 05</u>

## ITEM NOT ADMITTED.

Agents' ledger balances and cash obligations.....	5,449 35
Total assets (less item not admitted).....	<u>\$48,924,828 70</u>

## V. LIABILITIES.

Net present value of all the outstanding policies in force De- cember 31, 1891, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....	\$44,975,438 00
Claims for death losses and matured endow- ments in process of adjustment, or adjusted and not due.....	160,216 94
Claims for death losses, and other policy claims resisted by the Company.....	2,000 00
Total policy claims .....	<u>162,216 94</u>
Unpaid dividends of surplus or other profits due policy- holders.....	237,232 31
Premiums paid in advance.....	8,724 75
Liabilities on policy-holders' account.....	<u>\$45,383,612 00</u>
Surplus on policy-holders' account.....	3,541,216 70
Total liabilities.....	<u>\$48,924,828 70</u>

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1890.....	\$4,195,658 77	
Received during the year.....	401,545 22	
Total.....		\$4,597,203 <sup>m</sup> 99

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims.....	\$147,300 39	
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse.....	151,184 50	
Notes, loans, or liens used in payment of dividends to policy-holders.....	24,017 94	
Notes, loans, or liens redeemed by makers in cash.....	66,231 93	
Total reductions of premium note account,.....		388,734 76
Balance note assets at the end of the year.....		\$4,208,469 23

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount
Whole life policies.....	47,918	\$130,603,754
Endowment policies.....	14,119	34,033,062
All other policies.....	3,117	7,816,536
Reversionary additions.....	....	387,592

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	6,699	17,505,800
Endowment policies.....	2,811	6,376,306
All other policies.....	1,033	2,787,073

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies .....	22	70,000
Endowment policies.....	13	33,833

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies.....	18	46,551
Endowment policies.....	16	38,676

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions.....	....	286,579
Total number and amount.....	75,766	\$199,985,762
Deduct policies ceased to be in force.....	6,416	16,814,429
Total policies in force at end of the year...	69,350	\$183,171,333

*\*Annuity Bonds.*

	Number.	Yearly Paym'ts.
Bonds in force December 31, 1891, not included in policy exhibit.....	90	\$39,015

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	1,045	\$3,219,930
By maturity (end.).....	132	236,920
By expiry (term).....	633	1,632,911
By surrender.....	2,106	5,862,236
By lapse.....	1,365	3,096,553
By not taken.....	1,135	2,765,879
Total terminated.....	6,416	\$16,814,429

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	1,480	\$3,267,494
Number and amt. of policies issued during the year.....	152	421,852
Totals.....	1,632	\$3,689,346
Deduct number and amount ceased to be in force..	120	282,151
Total number and amt. in force Dec. 31, 1891,	1,512	\$3,407,195

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	2	\$2,000 00
Number and amount of losses and claims on policies incurred during the year.....	48	107,864 00
Totals.....	50	\$109,864 00
Number and amount of losses and claims on policies paid during the year.....	46	106,314 00
Premiums collected during the year.....	..	93,554 08

**Schedule A — Real Estate owned by the Company.**

In New Jersey, including Company's office (\$200,000) at Newark.....	\$680,415 13
New York.....	32,321 65
Iowa.....	41,950 45
Total.....	\$754,687 23
Less amt. received for sales not yet completed.....	11,935 00
Ledger value of real estate.....	\$742,752 23

\*These bonds are not included in Tables Nos. 9, 10, 11, 15.

Schedule C — *Loans on Collateral.*

	Par. Val.	Market Val.	Amt. Loaned.
Essex Co. Nat. Bank stk., Newark.....	\$5,000	\$11,000	\$45,000
Newark City Nat. Bank stk., Newark...	10,000	15,000	
Nat. Newark Banking Co. stk., Newark.	4,000	6,200	
Second National Bank stk., Newark...	2,000	2,800	
National State Bank stk., Newark.....	4,150	6,225	
Manufacturers' Nat. Bank stk., Newark.	3,000	4,350	
Merchants' Nat. Bank stk., Newark....	1,200	2,160	5,500
American Fire Ins. Co. scrip, Newark..	6,240	12,480	
Citizens' Gas Light Co. stk., Newark...	5,000	8,750	
Morris & Essex R.R. Co. bds .....	5,500	7,700	
Citizens' Gas Light Co. stk., Newark...	40,000	70,000	
National State Bank stk., Newark.....	500	750	5,000
Nat. Newark Banking Co. stk., Newark.	600	930	
Merchants' Fire Ins. Co. stk., Newark..	2,200	3,960	
Firemen's Insurance Co. stk., Newark..	300	660	
Newark Gas Light Co. stk., Newark....	7,500	16,500	
Citizens' Gas Light Co. stk.....	5,000	8,750	
West Shore Railroad Co. bds.....	5,000	5,100	3,000
Bonds and Mortgages on real estate....	24,000	24,000	500
City of Elizabeth Adjustment 4 p.c. bds.	52,000	52,000	32,200
School House bonds, City of Elizabeth.	4,000	4,000	
Dfd. int. coup's, City of Elizabeth bds..	3,960	3,960	
Rosendale Lime & Cement Co. stk....	10,000	8,000	2,600
Rich. & W. P. Ter. R.R. & W.Co. p. stk.	10,000	6,000	100,000
Manhattan Elevated R.R. Co. stk.....	10,000	10,300	
Western Union Telegraph Co. stk.....	50,000	41,500	
Lake Erie & Western R.R. Co. pfd. stk.	10,000	6,900	
Great Northern R.R. Co. pfd. stk.....	20,000	24,600	
Pullman's Palace Car Co. stk.....	10,000	18,400	
St. Louis & Iron Mountain R.R. Co. bds.	5,000	4,250	100,000
Rich. & W. P. Ter. R.R. & W. Co. bds..	10,000	6,200	
Cleveland & Canton R.R. Co. bds. ....	5,000	4,400	
Manhattan Elevated R.R. Co. stk.....	50,000	51,500	
Western Union Telegraph Co. stk.....	50,000	41,500	
Chicago & Northwestern R. R. Co. stk.	10,000	11,600	
Chi., Mil. & St. Paul R.R. Co. p. stk...	10,000	12,300	50,000
Texas & Pacific R. R. Co. bds.....	10,000	10,000	
Chi., Mil. & St. Paul R.R. Co. pfd. stk.	20,000	24,600	
Western Union Telegraph Co. stk.....	20,000	16,600	
Rich. & W. P. Ter. R.R. & W.Co. p. stk.	10,000	6,000	
Evansville & Terre Haute R.R. Co. stk.	55,000	67,100	
Columbia & Greenville R.R. Co. bds ..	6,000	4,500	100,000
Virginia Midland R.R. Co. bds.....	13,000	10,140	
Chicago & Northwestern R.R. Co. stk .	20,000	23,200	
Mil., L. Shore & West. R.R. Co. bds...	25,000	26,500	
Missouri, Kansas & Texas R.R. Co. bds.	18,000	14,220	
Chicago & Northwestern R. R. Co. stk.	50,000	58,000	
Mil., L. Shore & West. R.R. Co. bds...	60,000	63,600	



	Par Val.	Market Val.	Amt Loaned.
Trenton Water Co. bds., Trenton, Mo..	80,000	80,000	39,000
Clev., Cin., Chi. & St. Louis R.R. bds..	20,000	17,400	
Chicago, Burlington & Q. R.R. Co. bds.	1,000	1,000	
Manhattan Elevated R.R. Co. stk.....	10,000	10,300	
St.L., Alton & Terre Haute R.R. Co. p.stk.	20,000	25,600	
Belleville & South. Illinois R.R. Co. p.stk.	20,000	26,000	100,000
Consolidated Gas Co., of N. Y., stk....	5,000	5,150	
Union Trust Co., of N. Y., stk.....	1,000	8,000	
Pullman's Palace Car Co. stk.....	700	1,288	
Lake Erie & Western R.R. Co. pfd. stk.	10,000	6,900	
Rio Grande Western R. R. Co. pfd. stk.	20,000	14,000	100,000
Northern Pacific R.R. Co. pfd. stk.....	10,000	7,100	
Western Union Telegraph Co. stk.....	60,000	49,800	
Manhattan Elevated R.R. Co. stk.....	40,000	41,200	
Lake Erie & Western R.R. Co. pfd. stk.	30,000	20,700	
N.Y., Chi. & St. Louis R.R. Co. pfd. stk.	10,000	7,700	100,000
Texas & Pacific R.R. Co. bds.....	6,000	6,000	
Midland R.R. Co., of New Jersey, bds..	1,000	1,100	
Northern Pacific R.R. Co. pfd. stk.....	5,000	3,550	
Clev., Cin., Chi. & St. L. R.R. Co. com. stk.	7,000	4,900	
Edison General Electric Co. stk.....	10,000	9,400	100,000
Manhattan Elevated R.R. Co. stk.....	20,000	20,600	
Western Union Telegraph Co. stk.....	10,000	8,300	
Chicago & Northwestern R.R. Co. stk..	10,000	11,600	
Rio Grande Western R.R. Co. pfd. stk.	20,000	14,000	
Chicago, Burlington & Q. R.R. Co. stk.	5,000	5,450	100,000
St.L., Alton & Terre Haute R.R. Co. p.stk.	10,000	12,800	
Chi., St. P., Minn. & Omaha R.R. Co. p.stk.	5,000	5,500	
Pitts., Cin., Chi. & St. L. R.R. Co. p. stk.	20,000	13,000	
St.L., Alton & Terre Haute R.R. Co. bds.	7,000	7,490	
Missouri Pacific R.R. Co. bds.....	5,000	4,150	25,000
Chicago, Milwaukee & St. P. R.R. Co. bds.	5,000	5,300	
Wabash R.R. Co. bonds.....	30,000	30,900	
St.L., Alton & Terre Haute R.R. Co. p.stk.	30,000	38,400	
Manhattan Elevated R.R. Co. stk.....	10,000	10,300	
Pullman's Palace Car Co. stk.....	600	1,104	100,000
Belleville & South. Illinois R.R. Co. p.stk.	10,000	13,000	
Rio Grande Western R.R. Co. pfd. stk..	35,000	24,500	
Lake Erie & Western R.R. Co. pfd. stk.	2,400	1,656	
Chicago & Northwestern R.R. Co. stk..	10,000	11,600	
Missouri Pacific R.R. Co. bds.....	15,000	12,450	100,000
Belleville & South. Illinois R.R. Co. bds.	1,000	1,100	
Union Pacific R.R. Co. bds.....	2,000	2,160	
Central R.R. Co., of N. J., bds.....	1,000	1,100	
Northern Pacific R.R. Co. bds.....	1,000	1,060	
Clev., Cin., Chi. & St. L. R.R. Co. bds...	5,000	4,350	

	Par. Val.	Market Val.	Amt. Loaned.
Pullman's Palace Car Co. stk. ....	25,000	46,000	100,000
Western Union Telegraph Co. stk. ....	21,200	17,596	
Lake Erie & Western R.R. Co. pfd. stk.	30,000	20,700	
Rio Grande Western R.R. Co. pfd. stk.	10,000	7,000	
Manhattan Elevated R.R. Co. stk. ....	5,000	5,150	
Clev., Cin., Chi. & St. L. R.R. Co. stk. .	10,000	7,000	100,000
Northern Pacific R.R. Co. bds. ....	24,000	19,200	
Lehigh & Wilkesbarre R.R. Co. bds. . .	5,000	5,450	
Mobile & Ohio R.R. Co. bds. ....	5,000	3,350	
Western Union Telegraph Co. stk. ....	11,000	9,130	
Central R.R. Co., of New Jersey, stk. .	50,000	55,500	100,000
Lake Erie & Western R.R. Co. pref. stk.	20,000	13,800	
Pullman's Palace Car Co. stk. ....	20,000	36,800	
Rich. & W. P. Ter. R.R. & W. Co. bds. .	8,000	4,960	
Manhattan Elevated R.R. Co. bds. ....	1,000	1,130	
Savannah & Western R.R. Co. bds. ....	4,000	3,040	100,000
Missouri Pacific R.R. Co. bds. ....	50,000	53,000	
Clev., Cin., Chi. & St. L. R.R. Co. stk.	40,000	28,000	
United New Jersey R.R. & Canal Co. stk.	10,000	22,500	
New York & Harlem R.R. Co. stk. ....	10,000	26,000	
Great Northern R.R. Co. pfd. stk. ....	40,000	49,200	50,000
Louisville & Nashville R.R. Co. stk. ....	10,000	8,400	
Flint & Péré Marquette R.R. Co. pfd. stk.	4,900	4,165	
Missouri, Kansas & Texas R.R. Co. bds.	5,000	3,950	
The East Jersey Water Co. bds. ....	125,000	125,000	
The East Jersey Water Co. bds. ....	125,000	125,000	100,000
The East Jersey Water Co. bds. ....	125,000	125,000	100,000
The East Jersey Water Co. bds. ....	125,000	125,000	100,000
The East Jersey Water Co. bds. ....	125,000	125,000	100,000
Western Union Telegraph Co. stk. ....	20,000	16,600	100,000
Delaware & Hudson Canal Co. stk. ....	12,000	14,640	
Lake Erie & Western R.R. Co. pfd. stk.	10,000	6,940	
St. L., Alton & Terre Haute R.R. Co. p. stk.	30,000	38,400	
Norfolk & Western R.R. Co. pfd. stk. .	10,000	5,400	
Pullman's Palace Car Co. stk. ....	2,000	3,680	100,000
Union Trust Co. stk., New York. ....	1,000	8,000	
Illinois Central R.R. Co. stk. ....	1,000	1,080	
Clev., Cin., Chi. & St. L. R.R. Co. bds.	25,000	21,750	
Union Pacific R.R. Co. bds. ....	5,000	5,450	
Manhattan Elevated R.R. Co. bds. ....	4,087	3,269	
Totals. ....	\$2,559,037	\$2,649,333	\$2,022,800

## Schedule E—Bonds owned by the Company.

	Par Value.	Market Value.
UNITED STATES BONDS—		
United States 6 p.c. ....	\$6,000 00	\$6,560 00
United States 4 p.c. ....	2,000 00	2,320 00

COUNTY AND MUNICIPAL BONDS—	Par Value.	Market Value.
Essex County, N. J.....	1,020,000 00	1,160,250 00
Essex County, N. J.....	60,000 00	62,080 00
Union County, N. J.....	5,000 00	5,000 00
Buchanan County, Mo.....	450,000 00	450,000 00
Lincoln County, Mo.....	148,000 00	148,000 00
Pettis County, Mo.....	104,500 00	104,500 00
Tippecanoe County, Ind.....	75,000 00	75,000 00
Van Buren County, Iowa.....	15,500 00	15,500 00
Uinta County, Wyoming.....	52,000 00	52,000 00
Elizabeth City County, Virginia.....	12,000 00	12,000 00
City of Newark, N. J.....	2,200,000 00	2,203,500 00
City of Orange, N. J.....	60,000 00	66,600 00
City of New Brunswick, N. J.....	14,000 00	14,840 00
City of Elizabeth, N. J. (Adjustment)....	1,095,000 00	1,095,000 00
City of Rahway, N. J.....	49,401 33	49,401 33
City of South Bend, Ind.....	153,000 00	153,000 00
City of Lafayette, Ind.....	160,000 00	177,600 00
City of Erie, Pa.....	152,000 00	158,080 00
City of Springfield, Ill.....	114,300 00	114,300 00
City of Toledo, Ohio.....	173,000 00	187,705 00
City of Toledo, Ohio.....	45,000 00	45,000 00
City of Columbus, Ohio.....	50,000 00	50,000 00
City of Sandusky, Ohio.....	28,000 00	28,000 00
City of Cleveland, Ohio.....	200,000 00	212,000 00
City of Cleveland, Ohio.....	50,000 00	51,000 00
City of Sedalia, Mo.....	50,000 00	50,000 00
City of Saginaw, Mich.....	100,000 00	100,000 00
City of Colorado Springs, Col.....	50,000 00	51,250 00
Township of Montclair, N. J.....	305,000 00	305,000 00
Township of West Orange, N. J.....	128,500 00	144,700 00
Township of East Orange, N. J.....	276,708 10	276,708 10
RAILROAD BONDS—		
Grand Rapids & Indiana.....	50,000 00	58,500 00
Belvidere Delaware.....	750,000 00	750,000 00
Chicago, Burlington & Quincy.....	150,000 00	139,500 00
Perth Amboy & Woodbridge.....	100,000 00	100,000 00
Central of New Jersey.....	250,000 00	275,000 00
Chicago, Rock Island & Pacific.....	100,000 00	101,000 00
Freehold & Jamesburg Agricultural.....	100,000 00	100,000 00
Shamokin, Sunbury & Lewisburg.....	40,000 00	42,000 00
New York Central.....	20,500 00	20,910 00
Wilkes Barre & Scranton.....	100,000 00	100,000 00
New York, Susquehanna & Western.....	100,000 00	101,000 00
Philadelphia, Wilmington & Baltimore....	250,000 00	250,000 00
Philadelphia & Erie.....	500,000 00	500,000 00
Cleveland & Canton.....	50,000 00	44,000 00
Seattle, Lake Shore & Eastern.....	50,000 00	47,500 00
W.Shore bds., guaranteed by N.Y.C.&H.R.	437,500 00	446,250 00

	Par Value.	Market Value.
Saginaw & Western.....	25,000 00	23,750 00
Morris & Essex.....	300,000 00	399,000 00
New York, Lackawanna & Western.....	50,000 00	54,500 00
Lehigh Valley.....	150,000 00	150,000 00
Lehigh Valley Terminal.....	200,000 00	214,000 00
Rio Grande Western.....	100,000 00	78,000 00
Jackson, Lansing & Saginaw.....	25,000 00	26,000 00
MISCELLANEOUS—		
Colorado State Warrants.....	49,401 51	49,401 51
Hoboken Land Improvement Co.....	100,000 00	103,000 00
Hackensack, N. J., Water Co.....	100,000 00	105,000 00
Totals....	\$11,551,310 94	\$11,905,205 94

## MUTUAL LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, February, 1843.

RICHARD A. MCCURDY, *President.*WILLIAM J. EASTON, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1890..... \$140,242,536 96

## II. INCOME DURING THE YEAR.

Cash received for premiums with-  
out deduction for commissions or  
other expenses.....\$29,151,995 88Premiums received on new busi-  
ness, \$8,807,542.51; on old, \$20,-  
344,453.37.

Cash received for annuities..... 940,321 99

Total premium income..... \$30,092,317 87

Interest on mortgage loans..... 3,470,213 46

Interest on bonds owned, and dividends on  
stocks..... 2,629,235 52

Interest on other debts due the Company..... 747,791 82

Rents for use of Company's property. .... 695,175 86

Total income..... \$37,634,734 53

Total .....\$177,877,271 49



## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions.	\$9,418,946	29
Cash paid for matured endowments and additions.....	1,493,931	17
Total amount actually paid for losses and matured endowments.....	\$10,912,877	46
Cash paid annuitants.....	199,997	02
Cash paid for surrendered policies and additions	4,525,269	26
Cash dividends paid to policy-holders.....	3,117,568	12
Total paid policy-holders..	\$18,755,711	86
Commissions to agents.....	4,227	629 35
Salaries and expenses of law department.....	188,654	60
Medical examiners' fees and salaries .....	322,410	75
Salaries and other compensation of officers and other office employés.....	432,465	13
State and local taxes in State where organized, and taxes, licenses, fines, and fees in other States.....	375,866	01
Rent .....	140,000	00
Advertising.....	165,129	32
Contingent guarantee account.....	197,455	18
All other items, viz.: exchange, postage, and printing, stationery, and other expenses.....	1,301,716	99
Total disbursements.....	\$26,107,039	19
Balance.....	\$151,770,232	30

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Cash value of real estate unencumbered, as per Schedule A.....	\$14,902,703	27
Loans on bond and mortgage (first liens).....	66,442,837	21
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C.....	10,223,903	90
Book value of bonds and stocks owned absolutely, as per Schedule E.....	54,441,350	70
Cash in Company's office and in bank.....	5,070,153	03
Commuted commissions .....	553,880	31
Suspense account.....	376	17
Agents' ledger balances.....	135,027	71
Total net or ledger assets.....	\$151,770,232	30

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	955,979	93
Rents due and accrued on Company's property or lease.....	92,771	76
Market value of bonds and stocks over book value, as per Schedule E.....	3,220,105	08

Gross premiums due and unreported on policies in force December 31, 1891.....	\$1,439,442 19
Gross deferred premiums on policies in force December 31, 1891 .....	2,028,607 42
Total.....	\$3,468,049 61
Deduct the loading on above gross amount....	693,609 92
Net amount of uncollected and deferred premiums....	2,774,439 69
Total assets.....	\$158,813,528 76

## ITEMS NOT ADMITTED.

Commuted commissions.....	\$553,880 31
Agents' ledger balances.....	135,027 71
Suspense account.....	376 17
Total.....	689,284 19
Total assets (less items not admitted) .....	\$158,124,244 57

## V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1891, computed accord- ing to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....	\$146,676,082 00
Claims for matured endowments due and un- paid.....	None.
Claims for death losses and matured endow- ments in process of adjustment or adjusted and not due .....	\$353,558 45
Claims for death losses resisted by the Company,	119,255 00
Total policy claims.....	472,813 45
Premiums paid in advance.....	35,036 07
Amount of any other liability of the Company, viz., under "non-forfeiture clause" of policies.....	121,506 00
Liabilities on policy-holders' account.....	\$147,305,437 52
Surplus on policy-holders' account .....	10,818,807 05
Total liabilities.....	\$158,124,244 57

## VI. PREMIUM NOTE ACCOUNT.

No Premium Notes.

## VI. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies. ....	166,249	\$528,114,916
Endowment policies.....	39,299	109,867,974
All other policies .....	16	58,290

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies .....	37,545	119,633,574
Endowment policies.....	10,653	30,627,271
All other policies.....	2	5,238

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies... ..	4,009	12,921,825
Endowment policies.....	918	2,180,205
All other policies.....	1	2,873

*Old Policies changed during the year.*

	Number.	Amount.
Whole life policies.....	65	222,773
Endowment policies.....	42	180,270

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies .....	4	1,172,531
Endowment policies.....	...	391,812
All other policies.....	...	162,635

*Additions by Dividends during the year.*

	Number.	Amount
Whole life policies.....	...	4,058,247
Endowment policies.....	...	1,149,442
Reversionary additions.....	...	172
Total number and amount.....	258,803	\$810,750,048
Deduct policies ceased to be in force.....	33,988	115,265,890
Total policies in force at the end of the year...	224,815	\$695,484,158

*\*Annuity Bonds.*

	Number.	Yearly Paym'ts.
Bonds in force December 31, 1891, not included in policy exhibit.....	692	\$269,393 03

*Policies ceased to be in force during the year.*

	Number	Amount.
By death.....	2,787	\$9,513,020
By maturity (end.).....	628	1,481,377
By expiry (term).....	57	255,685
By surrender.....	4,396	20,180,990
By lapse.....	14,645	39,128,736
By change and decrease.....	107	4,356,947
By not taken.....	11,368	40,349,135
Total terminated.....	33,988	\$115,265,890

\*These bonds are not included in Tables Nos. 9, 10, 11, 15.

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	5,906	\$15,213,311
Number and amount of policies issued during the year.....	658	1,413,582
Totals.....	6,564	\$16,626,893
Deduct number and amount ceased to be in force..	420	1,089,643
Total number and amount in force December 31, 1891. ....	6,144	\$15,537,250

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	8	\$20,123 76
Number and amount of losses and claims on policies incurred during the year.....	126	346,652 06
Totals .....	134	\$366,775 82
Number and amount of losses and claims on policies paid during the year.....	129	355,339 41
Premiums collected during the year in cash.....		604,159 65

## IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	Number of Policies.	Amount Assured.	Premiums rec'd during year.
Europe... ..	8,841	\$31,186,146	\$1,330,597 47
Africa ....	593	1,429,118	41,002 51
Australasia.....	1,152	5,284,191	266,686 70
South America and West Indies..	93	276,310	12,228 73
Mexico .....	3,378	8,118,760	495,528 37
Other countries and islands (est.).	261	1,155,739	46,229 56
Totals.....	14,318	\$47,450,264	\$2,192,273 34

**Schedule A — Real Estate owned by the Company.**

Company's office buildings in New York, Philadelphia, Boston, and Berlin, Germany.....	\$10,901,334 44
Real estate purchased under foreclosure of mortgage.....	4,001,368 83
Total.....	\$14,902,703 27

**Schedule C—Loans on Collateral.**

	Par Value.	Market Value.
Atlantic Trust Co. stk.....	\$28,500	\$114,000
Alabama Trust & Savings Co., Birmingham, stk....	1,000	1,000
American Sugar Refineries pref. stk.....	30,000	27,900
Bank of Minnesota, St. Paul, stk.....	5,000	7,000



	Par Val.	Market Val.
Bank of New York stk.....	12,500	30,000
Brooklyn Trust Co. stk.....	22,500	112,500
Canada Southern stk.....	90,000	54,900
Central Trust Co. stk.....	40,000	440,000
Central R. R. of New Jersey stk.....	300,000	333,000
Chicago, Burlington & Quincy stk.....	20,000	21,800
Chicago & Northwestern stk.....	150,000	174,000
Chicago & Northwestern pref. stk.....	30,000	42,600
Chicago, Milwaukee & St. Paul pref. stk.....	30,000	36,900
Chicago, Rock Island & Pacific stk.....	80,000	70,400
Cleveland, Cincinnati, Chicago & St. Louis stk.....	10,000	7,000
Cleveland, Cincinnati, Chicago & St. Louis pref. stk.....	32,000	31,040
Consolidated Gas Co. stk.....	20,000	20,600
Continental Fire Ins. Co. stk.....	3,000	6,000
Delaware & Hudson Canal Co. stk.....	20,000	24,600
Delaware, Lackawanna & Western stk.....	70,000	97,300
Evansville & Terre Haute stk.....	100,000	120,000
Elmira National Bank stk.....	35,000	35,000
Farmers' Loan & Trust Co. stk.....	11,400	82,650
First National Bank, N. Y., stock.....	30,000	750,000
Forty-second St. & Grand St. Ferry R. R. stock.....	22,900	54,960
Georgia R. R. & Banking Co. stock.....	96,100	182,590
Illinois Central stock.....	100,000	108,000
Louisiana National Bank, New Orleans, stock.....	4,100	6,150
Lawyers Title Insurance Co. stock.....	2,500	4,000
Lake Shore & Michigan Southern stock.....	65,000	79,300
Manhattan Company stock.....	11,400	20,520
Michigan Central.....	180,000	189,000
Morris & Essex stock.....	5,000	7,150
Nassau Trust Co. stock.....	10,000	15,000
N. Y. Life Ins. & Trust Co. stock.....	5,000	35,000
N. Y. Guaranty & Indemnity Co. stock.....	33,900	47,460
N. Y. Central & Hudson stock.....	232,000	271,440
New York, Providence & Boston stock.....	45,000	99,000
New York, New Haven & Hartford stock.....	4,000	9,000
New York & Harlem stock.....	300	780
Pennsylvania R. R. stock.....	77,700	88,578
People's Trust Co stock.....	10,000	20,000
Pittsburgh, McKeesport & Youghiogeny stock.....	250,000	300,000
Providence & Stonington Steamboat Co. stock.....	266,500	399,750
Prov. & Stonington Steamboat Co. (50 p.c. paid) stk.....	329,100	246,825
Pullman Palace Car Co. stock.....	46,000	84,640
Rensselaer & Saratoga stock.....	2,700	4,509
Rome, Watertown & Ogdensburg stock.....	100,000	112,000
Union Trust Co. stock.....	5,000	37,500
United States Trust Co. stock.....	2,500	20,000
United New Jersey, R. R. & Canal Co. stock.....	2,700	6,075
Washington Trust Co. stock.....	13,700	23,975
Western Union Telegraph Co. stock.....	35,000	29,050

	Par Val.	Market Val.
West Jersey & Atlantic stock.....	10,000	4,000
Paid-up policies, Nos. 384,900 to 384,904 \$100,000 each.	500,000	500,000
Atchison, Topeka & Sante Fé, gen. 4 p.c. bonds.....	4,000	3,400
Atlantic & Pacific, guaranteed 4 p.c. bonds.....	28,000	21,000
Augusta & Knoxville, 1st, 7 p.c. bonds.....	5,000	5,200
Baker Township, Kan., 7 p.c. bonds.....	1,000	1,000
Canada Southern 2d, 5 p.c. bonds .....	3,000	3,030
Central Pacific Land Grant, 5 p.c. bonds.....	88,000	88,000
Central Pacific, 1939, 5 p.c. bonds.....	700,000	700,000
Central Pacific, 1896, 6 p.c. bonds.....	3,000	3,270
Chicago & Eastern Illinois, gen. cons. 5 p.c. bonds..	4,000	3,880
Chicago Gas & Coke Co., 1st, 5 p.c. bonds.....	5,000	4,250
Chicago & Northwestern, debenture, 5 p.c. bonds..	23,000	24,150
Chicago & Northwestern, gold, 7 p.c. bonds. ....	10,000	12,300
Chicago, Milwaukee & St. Paul, cons. 7 p.c. bonds..	2,000	2,580
Chicago, Mil. & St. Paul, La Crosse div., 7 p.c. bds.	25,000	30,000
Chi., Mil., & St. P., Prairie du Chien, 7 3-10 p.c. bds.	16,000	19,840
Chi., Milwaukee & St. Paul, gold, 7 p.c. bonds.....	14,000	17,780
Chi., Rock Island & Pacific, Col. Trust, 5 p.c. bds ..	100,000	103,000
Chi., St. Paul, Minn. & Omaha, con., 6 p.c. bonds ..	3,000	3,570
Chi., St. Louis & Paducah, general 5 p.c. bonds.....	10,000	10,000
Chi., St. Louis & Pittsburgh, 1st, 5 p.c. bonds.....	2,000	2,000
Columbus, Hocking Valley & Tol., 6 p.c. bonds.....	40,000	36,800
Central R. R. of New Jersey, general, 5 p.c. bonds..	312,000	346,320
Chesapeake & Ohio, 1st con., 5 p.c. bonds.....	8,000	8,240
Chesapeake & Ohio, Purchase Money, 6 p.c. bonds..	4,000	4,480
Chesapeake, Ohio & Southwestern, 6 p.c. bonds ....	1,000	1,060
Cleveland & Canton, 5 p.c. bonds.....	8,000	6,800
Cloud County, Kan., 8 p.c. bonds.....	8,000	8,800
Coffey County, Kan., 7 p.c. bonds.....	4,000	4,400
Dakota Central, So. East div., 1st, 6 p.c. bonds.....	50,000	57,500
Delaware & Hudson, Penn. div., 7 p.c. bonds. ....	3,000	4,170
Detroit, Monroe & Toledo, 1st, 7 p.c. bonds.....	10,000	12,900
East Tennessee, Virginia & Georgia div., 5 p.c. bds.	8,000	8,480
Elmira & Horseheads, 1st, 5 p.c. bonds.....	200,000	200,000
Elizabeth, N. J., Adjustment, 4 p.c. bonds.....	1,000	900
Erie, 2d, 6 p.c. bonds.....	105,000	112,350
Escanaba & Lake Superior, 1st, 6 p.c. bonds.....	10,000	11,000
Evansville & Richmond, Western div., 5 p.c. bonds..	424,000	360,400
Evansville & Richmond, Eastern div., 5 p.c. bonds..	116,000	98,600
Evansville & Indianapolis, 1st con., 6 p.c. bonds ....	168,000	179,760
Frank Jones Brewing Co., debenture, 5 p.c. bonds..	408,000	306,000
Georgia (State), 3½ p.c. bonds.....	500,000	500,000
Georgia (State), 4½ p.c. bonds.....	2,000	2,200
Georgia Pacific, 1st, 6 p.c. bonds.....	54,000	54,000
Georgia Pacific, 2d, 5 p.c. bonds.....	4,000	2,240
Houston & Texas Central, con. 6 p.c. bonds .....	5,000	5,000
Iowa Central, 1st, 5 p.c. bonds.....	9,000	8,010
Iowa City & Western, 1st, 7 p.c. bonds.....	4,000	4,000

	Par Val.	Market Val.
International & Great Northern, 1919, 6 p.c. bonds..	1,000	1,160
Jackson County, Mo., 1893, 7 p.c. bonds.....	2,000	2,000
Jackson County, Mo., 1903, 7 p.c. bonds.....	5,000	5,500
Jersey City, N. J., 1910, 6 p.c. bonds.....	1,000	1,100
Jersey City, N. J., 1905, 7 p.c. bonds.....	2,000	2,380
Kentucky Central, 4 p.c. bonds.....	500,000	425,000
Knoxville & Ohio, 1st, 6 p.c. bonds.....	25,000	26,750
Laclede Gas Light Co., 1st, 5 p.c. bonds.....	67,000	54,940
Lake Erie & Western, 2d, 5 p.c. bonds.....	75,000	67,500
Little Rock & Memphis, 1st, 5 p.c. bonds.....	3,000	2,310
Louisville & Nashville (N. Orleans & Mo.) 6 p.c. bds.	1,000	1,100
Louisville & Nashville, cons. 5 p.c. bonds.....	50,000	50,000
Louisville & Nashville, trust, 5 p.c. bonds.....	10,000	10,000
Louisville & Nashville, cons. 7 p.c. bonds.....	4,000	4,520
Louisville, New Orleans & Texas, 1st m. 4 p.c. bds..	710,000	603,500
Maine, 3 p.c. bonds.....	37,000	37,000
Memphis, Tenn., 1915, 6 p.c. bonds .....	17,000	17,000
Memphis & Charleston, 1924, 6 p.c. bonds.....	5,000	5,100
Memphis & Charleston, 7 p.c. bonds.....	50,000	57,500
Missouri, Kansas & Texas, 1st, 4 p. c. bonds.....	17,000	13,430
Missouri Pacific Trust, 5 p. c. bonds.....	400,000	360,000
Michigan Central, 4 p. c. bonds.....	2,000	2,000
Morris & Essex construction, 7 p. c. bonds.....	15,000	20,250
Mutual Union, 6 p. c. bonds.....	24,000	24,480
Mobile & Ohio, 1st, 6 p.c. bonds.....	12,000	13,800
Mobile & Ohio, extension, 1st, 1927, 6 p. c. bonds...	10,000	11,000
Mobile & Ohio, general, 4 p. c. bonds.....	10,000	6,700
Montgomery, Alabama, 5 p. c. bonds.....	5,000	5,000
Nashville, Chatanooga & St. Louis, 5 p. c. bonds....	15,000	15,000
Nash., Ch'tanooga & St. L., Tracy City div., 6 p.c. bds.	10,000	10,500
New York, Lackawanna & Western, 1st, 6 p.c. bonds.	10,000	12,800
New York, Chicago & St. Louis, 4 p. c. bonds.....	75,000	71,250
New York, Susq. & Western, 1st con, 5 p. c. bonds.	21,000	21,840
New York, Susq. & West'n, gen'l 1940, 5 p.c. bonds.	2,000	1,640
North Hudson County Railw'y Co., cons. 5 p. c. bds.	120,000	120,000
Northern Railway of California, 5 p. c. bonds.....	1,000,000	1,000,000
Ocean Steamship Co., 1st, 6 p.c. bonds .....	1,000	1,000
Ohio Southern, 1st, 6 p. c. bonds.....	25,000	26,250
Oregon Short Line & Utah Northern, 5 p. c. bonds..	10,000	7,900
Ottawa County, Kansas, 8 p. c. bonds.....	7,000	7,700
Pennsylvania, cons. 1905, 6 p. c. bonds.....	11,000	13,200
Philadelphia & Reading, gen'l 4 p. c. bonds.....	10,000	8,500
Richmond & Danville, cons. 6 p. c. bonds.....	8,000	8,960
Richmond & West P't Terminal Trust, 6 p.c. bonds.	25,000	22,750
Richmond & West P't Terminal Trust, 5 p.c. bonds.	11,000	6,930
Rio Grande Western, 4 p. c. bonds.....	290,000	232,000
Savannah & Western, 1st cons. 5 p. c. bonds.....	1,450,000	1,102,000
Savannah, Florida & Western, 1st, 6 p. c. bonds....	360,000	378,000
Savannah, Georgia, 5 p. c. bonds.....	1,000	1,000



	Par Val.	Market Val.
Sheridan Township, Kan., 7 p. c. bds.....	3,500	3,500
Shawnee County, Kan., 7 p. c. bds.....	2,000	2,100
Seattle, Lake Shore & Eastern 1st, 6 p. c. bds.....	9,000	8,100
Silver Springs, Ocala & Gulf, 1st, 6 p. c. bds.....	84,000	63,000
St. Paul & Duluth 2d, 5 p. c. bds.....	10,000	10,200
St. Louis, Alton & Terre Haute 1st, 7 p. c. bds.....	5,000	5,500
South Carolina Railway, 1st cons. 6 p. c. bds.....	8,000	8,640
Southern Pacific of California 1st, 5 p. c. bds.....	300,000	300,000
Southern Pacific of Arizona 1st, 6 p. c. bds.....	200,000	200,000
Tennessee Settlement 3 p. c. bds.....	115,000	80,500
Tenn. Coal & Iron Co., Birmingham div., 6 p. c. bds..	61,000	56,730
Tenn. Coal & Iron Co., Tennessee div., 6 p. c. bds..	10,000	9,000
Texas & Pacific 1st, 5 p. c. bds.....	5,000	4,150
Toledo, Peoria & Western 1st, 4 p. c. bds.....	39,000	30,420
Union R'y of St. Joseph, 1st cons. 5 p. c. bds.....	175,000	131,250
Wabash 1st, 5 p. c. bds.....	75,000	77,250
Wabash 2d, 5 p. c. bds.....	12,000	9,840
West Shore 4 p. c. bds.....	12,000	12,360
Wheeling & Lake Erie 1st, 5 p. c. bds.....	10,000	10,500
Wilson County, Kan., 7 p. c. bds.....	3,000	3,150
Total.....	\$13,811,500	\$14,975,582
Total amount loaned on above market value.....		\$10,223,903 90

**Schedule E—Stocks and Bonds owned by the Company.**

	Book Value.	Par Value.	Market Value.
<b>UNITED STATES AND STATE BONDS—</b>			
United States registered.....	\$316,926 00	\$270,000 00	\$316,575 00
State of Georgia.....	1,035,750 00	1,000,000 00	1,110,700 00
State of South Carolina.....	291,790 00	291,000 00	290,590 00
State of Tennessee.....	375,950 00	500,000 00	350,000 00
<b>COUNTY AND MUNICIPAL BONDS—</b>			
Atchison County, Kan.....	125,800 60	118,000 00	125,800 60
Bexar County, Texas.....	50,640 00	50,000 00	52,445 00
Butler County, Ohio.....	75,802 50	75,000 00	77,018 50
Chatham County, Ga.....	62,836 20	60,000 00	62,838 00
Douglas County, Neb.....	59,902 40	58,000 00	61,213 20
Franklin County, Ohio.....	142,191 80	139,000 00	144,666 80
Franklin County, Ky.....	62,582 80	62,000 00	64,132 80
Hamilton County, Tenn.....	208,160 00	200,000 00	210,660 00
Hancock County, Ohio.....	24,812 55	24,500 00	25,220 30
Hennepin County, Minn.....	201,820 00	200,000 00	207,740 00
Hudson County, N. J.....	316,140 00	300,000 00	336,330 00
Kent County, Mich.....	121,484 00	120,000 00	127,236 00
Lucas County, Ohio.....	32,641 30	32,000 00	32,640 00
McLennan County, Texas...	75,320 00	70,000 00	78,351 00
Montgomery County, Iowa..	50,655 00	50,000 00	51,280 00
Owen County, Ky.....	100,000 00	100,000 00	101,670 00
Ramsey County, Minn.....	305,340 00	300,000 00	316,110 00



	Book Value.	Par Value.	Market Value.
Richland County, Wis.....	15,070 00	15,000 00	15,632 50
Shawnee County, Kas.....	31,377 00	30,000 00	31,377 00
Sedgwick County, Kas.....	257,695 00	250,000 00	264,515 00
Vanderburgh County, Ind...	104,757 50	100,000 00	104,757 50
Wells County, Ind.....	124,711 70	125,000 00	125,650 00
Woodbury County, Iowa....	125,000 00	125,000 00	125,000 00
Atlanta, Ga.....	96,667 40	92,500 00	99,647 00
Augusta, Ga.....	15,735 00	15,000 00	17,415 00
Colorado Springs, Colorado.	64,284 00	60,000 00	64,284 00
Columbus, Ohio.....	50,095 00	50,000 00	50,930 00
Council Bluffs, Iowa.....	40,160 00	40,000 00	40,660 00
Des Moines, Iowa.....	4,981 00	5,000 00	5,114 50
Duluth, Minn.....	51,965 00	50,000 00	52,380 00
East Tacoma, Wash.....	105,770 00	100,000 00	108,270 00
Elizabeth, N. J.....	362,985 20	401,000 00	360,900 00
Evansville, Ind.....	450,920 00	400,000 00	450,920 00
Fostoria, Ohio... ..	6,173 40	6,000 00	6,293 40
Fort Worth, Texas.....	101,210 00	100,000 00	101,210 00
Galveston, Texas.....	323,792 60	333,000 00	333,558 60
Guelph, Ontario, Canada...	132,225 46	124,333 33	137,092 13
Helena, Montana.....	100,690 00	100,000 00	100,690 00
Hyde Park, Illinois .....	53,495 00	50,000 00	53,495 00
Jackson, Michigan.....	67,756 00	65,000 00	68,165 50
Jersey City, New Jersey....	1,180,786 75	1,163,000 00	1,260,474 35
Joliet, Illinois.....	51,460 00	50,000 00	52,500 00
Kansas City, Kansas .....	105,202 80	102,000 00	107,324 40
Lake, Illinois.....	100,929 00	100,000 00	104,070 00
Lincoln, Nebraska.....	98,620 00	100,000 00	98,620 00
Memphis, Tennessee.....	114,804 00	115,000 00	115,704 00
Montreal, Canada.....	313,170 00	300,000 00	315,180 00
Minneapolis, Minnesota....	208,860 00	200,000 00	216,560 00
Nashville, Tennessee.....	373,567 50	370,000 00	412,947 50
Newark, New Jersey.....	157,425 00	150,000 00	181,710 00
Omaha, Nebraska.....	219,058 50	215,000 00	224,353 00
Orange, New Jersey.....	124,031 50	124,000 00	125,804 10
Ottawa, Canada.....	42,448 00	40,000 00	42,448 00
Richmond, Virginia.....	9,935 00	10,000 00	9,935 00
Salem, Ohio.....	75,000 00	75,000 00	76,500 00
St. Paul, Minnesota.....	495,007 50	475,000 00	527,522 50
San Antonio, Texas.....	101,745 00	100,000 00	106,055 00
San Francisco, California...	231,452 80	239,500 00	250,157 75
Spokane Falls, Washington.	110,450 00	100,000 00	110,450 00
Stillwater, Minnesota.....	30,993 50	30,000 00	31,242 00
Toronto, Canada.....	300,743 50	300,000 00	300,750 00
Waco, Texas.....	40,376 00	40,000 00	40,376 00
RAILROAD BONDS—			
Albany & Susquehanna.....	1,224,042 80	1,100,000 00	1,373,480 00
Ashtabula & Pittsburgh....	92,040 30	81,000 00	94,065 30
Atlanta & Charlotte.....	289,650 00	250,000 00	295,000 00

	Book Value.	Par Value.	Market Value.
Atlantic & Gulf.....	469,368 90	429,000 00	469,368 90
Baltimore & Ohio.....	613,260 00	600,000 00	628,400 00
Bleecker St. & Fulton F'y..	38,983 00	35,000 00	39,567 50
Bushwick.....	50,000 00	50,000 00	50,000 00
Cedar R., Ia. Falls & North.	242,842 40	248,000 00	241,470 00
Cen. Pk., No. & East River.	116,300 00	100,000 00	116,880 00
Central R.R. & Bank. Co...	825,070 40	814,000 00	829,710 20
Char., Col. & Augusta.....	92,364 80	88,000 00	92,364 80
Chateaugay.....	221,480 00	200,000 00	232,300 00
Chesapeake & Ohio.....	457,996 00	440,000 00	484,660 00
Chic., Bur. & Q.....	446,580 00	500,000 00	473,500 00
Chic. & Eastern Illinois....	51,450 00	50,000 00	56,500 00
Chicago & Northwestern...	1,747,789 00	1,640,000 00	1,892,919 00
Chicago & St. Louis.....	97,472 40	86,000 00	99,192 40
Chicago & Southwestern...	168,630 00	150,000 00	173,610 00
Chic., Mil. & St. Paul.....	1,948,538 30	1,877,000 00	2,127,193 50
Ch., St. Paul, Minnea. & O..	532,450 00	500,000 00	600,000 00
Cincinnati & Springfield....	270,300 00	250,000 00	296,075 00
Cin., Ham. & Dayton... ..	375,031 00	350,000 00	402,611 00
Cin., In., St. L. & Chic.....	195,500 00	200,000 00	186,000 00
Cin., Sandusky & Cleve....	519,700 00	500,000 00	520,000 00
Cleveland & Mahoning Val.	187,985 00	175,000 00	187,985 00
Clev., Col., Cin. & Indianap.	324,701 00	283,000 00	359,661 80
Clev., Lorain & Wheeling..	284,527 00	263,000 00	291,231 00
Columbus Cons. Street.....	156,111 60	164,000 00	156,111 60
Col. & Indiana Central.....	64,446 70	59,000 00	66,601 40
Columbus & Toledo.....	226,400 00	200,000 00	236,800 00
Corrigan Cons. Street.....	50,070 00	50,000 00	50,070 00
Covington & Lexington....	100,000 00	100,000 00	100,420 00
Del. & Hudson Canal Co....	379,253 70	333,000 00	469,530 00
Duluth & Manitoba. ....	102,400 00	100,000 00	103,000 00
Eastern R'y of Minnesota...	491,800 00	500,000 00	508,750 00
East Tenn., Va. & Georgia..	108,170 00	100,000 00	108,170 00
Elmira, Cortland & Northern.	293,550 00	300,000 00	304,500 00
Erie.....	92,607 90	77,000 00	103,950 00
Evansville & Terre Haute...	287,075 00	250,000 00	287,075 00
Flint & Pére Marquette....	624,250 00	550,000 00	660,000 00
Florida Central & Peninsular.	235,675 00	250,000 00	242,500 00
Gal., Harris. & San Antonio.	148,485 40	134,000 00	137,350 00
Georgia R. R. & Bank'g Co.	344,177 00	340,000 00	367,963 00
Grand Rap., Lans. & Det... .	243,950 00	250,000 00	248,125 00
Hannibal & St. Joseph.....	560,500 00	500,000 00	585,000 00
Housatonic R. R.....	52,520 00	50,000 00	52,935 00
Illinois Central.....	1,060,330 00	1,100,000 00	1,060,430 00
Indiana, Bloom'gton & W'n.	126,201 00	115,000 00	130,007 50
Indianapolis & St. Louis....	448,960 00	400,000 00	491,131 00
Indian., Decatur & Spring..	200,743 20	196,000 00	211,190 00
James River Valley.....	260,825 00	250,000 00	260,825 00
Jeff., Madison & Indianapolis.	109,250 40	98,000 00	114,434 60

	Book Value.	Par Value.	Market Value.
Kan. City, St. Jos. & C. Bluffs.	520,310 00	450,000 00	545,470 00
Lake Erie & Western.....	250,000 00	250,000 00	267,500 00
Lake Shore & Mich. So.....	1,695,450 00	1,500,000 00	1,812,500 00
Louis., New Albany & Chi..	102,732 50	100,000 00	108,375 00
Memphis & Charleston.....	217,920 00	200,000 00	240,000 00
Michigan Central.....	1,324,300 00	1,300,000 00	1,395,300 00
Milwaukee City R. R.....	61,857 40	62,000 00	62,260 40
Milwaukee & Northern.....	320,100 00	300,000 00	337,500 00
Mil., Lake Shore & W'n....	219,376 00	220,000 00	236,600 00
Minneapolis & St. Louis....	201,906 00	180,000 00	209,844 00
Minneapolis Street Railway.	130,637 00	130,000 00	148,447 00
Mobile & Girard.....	372,131 80	381,000 00	373,696 80
Mobile & Ohio.....	206,222 70	191,000 00	221,560 00
Montgomery & Eufaula.....	179,282 00	170,000 00	179,282 00
Morgans Louisiana & Tex..	265,350 00	250,000 00	304,375 00
Nashville & Decatur.....	453,612 20	394,000 00	453,612 20
Nash., Chat. & St. Louis....	343,739 00	304,000 00	382,663 80
N. Y. C. & Hudson Riv.....	595,550 00	500,000 00	622,500 00
N. Y., Chi. & St. Louis.....	327,000 00	327,000 00	313,920 00
N. Y., Lacka. & Western...	1,066,200 00	1,000,000 00	1,255,000 00
N. Y., Penn. & Ohio.....	56,006 50	55,000 00	56,509 00
Norfolk & Petersburg.....	77,041 40	74,000 00	77,167 20
Ohio & Mississippi.....	102,083 20	92,000 00	101,200 00
Pittsburgh & Western.....	193,825 00	250,000 00	207,500 00
Pittsburgh Junction.....	400,000 00	400,000 00	472,000 00
Pitts., Paines. & Fairport....	114,755 00	118,000 00	112,100 00
Richmond & Danville.....	560,550 00	500,000 00	550,000 00
Rich., York River & Ches...	311,755 80	302,000 00	313,895 80
Rome, Water. & Ogdensburg	301,435 40	278,000 00	312,055 00
San Antonio & Aransas Pass	179,780 00	200,000 00	124,000 00
St. Paul & Duluth.....	55,600 00	50,000 00	53,540 00
St. Paul City Railway.....	281,580 00	285,000 00	339,435 00
St. Paul & Northern Pac.....	115,690 00	100,000 00	118,190 00
Staten Island Rapid Transit .	23,188 20	21,000 00	23,503 20
South Carolina R. R.....	502,750 00	500,000 00	537,500 00
South Georgia & Florida....	59,637 60	54,000 00	60,976 80
South Side of Virginia.....	34,000 00	34,000 00	35,571 60
Syracuse, Bing. & N. Y.....	272,462 40	238,000 00	313,565 00
Texas & New Orleans.....	665,637 00	609,000 00	729,338 40
Texas & Pacific.....	92,100 00	100,000 00	83,500 00
Union Passenger R'y Co....	28,728 00	27,000 00	29,065 50
Valley R.R. of Ohio.....	34,655 00	29,000 00	34,739 10
Virginia Midland.....	259,900 00	250,000 00	271,600 00
Virginia & Tennessee.....	75,757 00	71,000 00	76,326 10
Wabash.....	486,800 00	500,000 00	517,500 00
Warren & Franklin.....	107,500 00	100,000 00	110,420 00
Western Transit Co.....	399,440 00	400,000 00	414,240 00
Western R. R. of Alabama..	1,546,857 50	1,543,000 00	1,564,139 10
Wheeling & Lake Erie.....	235,525 00	250,000 00	263,125 00



	Book Value.	Par Value.	Market Value.
<b>RAILROAD STOCKS—</b>			
Albany & Susquehanna.....	30,341 70	20,800 00	34,320 00
Boston & Maine.....	140,000 00	100,000 00	165,000 00
Chicago & Northwestern...	626,803 00	450,000 00	639,000 00
Chic., Mil. & St. Paul.....	451,272 94	408,000 00	490,035 00
Dela. & Hudson Canal Co..	153,005 80	122,200 00	150,660 38
Georgia R.R. & Bank. Co..	159,798 15	81,200 00	154,280 00
Massawippi Valley .....	35,000 00	35,000 00	35,728 00
Morris & Essex.....	30,797 00	25,000 00	35,750 00
New York & Harlem.....	864,146 95	444,250 00	1,155,050 00
N. Y., N. H. & H.....	290,539 95	160,000 00	364,800 00
Naugatuck.....	143,552 55	80,000 00	196,000 00
N. Y., Prov. & Boston.....	614,085 85	370,400 00	814,880 00
Pennsylvania .....	649,085 83	600,000 00	684,000 00
Pitts., Ft. W. & Chicago....	15,225 00	10,000 00	15,575 00
Uni. N. J. R.R. & Canal Co..	60,408 78	27,400 00	62,395 28
<b>MISCELLANEOUS—</b>			
British consols . . . . .	99,422 81	99,422 81	92,773 50
Victorian Government stock	24,250 00	24,250 00	24,250 00
Dominion of Canada bonds.	157,065 00	150,000 00	158,070 00
Austrian Gov. rentes, gold..	41,815 64	37,931 00	37,931 00
Italian Government, rentes..	19,300 29	20,901 90	19,300 29
Prov. of New Brunsw'k bds.	100,590 00	100,000 00	100,590 00
Prov. of Nova Scotia bonds.	410,877 50	400,000 00	412,552 50
Laclede Gas Lt. Co. St. L. b.	159,560 00	200,000 00	164,000 00
Ocean Steamship Co. bonds,	50,000 00	50,000 00	50,000 00
Hackensack Water Co.....	102,680 00	100,000 00	104,000 00
L'ng Bran. Water Supply Co.	101,620 00	100,000 00	103,290 00
National Water Works Co.,			
Kansas City.....	133,082 40	132,000 00	136,382 40
Cit. Gas Lt. Co., Brooklyn, ..	50,535 00	50,000 00	51,160 00
Minneapolis Gas Light Co..	210,400 00	200,000 00	216,520 00
Munic. Gas Lt. Co., Yonkers,	26,730 00	27,000 00	27,000 00
Western Union Tel. Co. ....	620,370 00	600,000 00	614,660 00
Duluth Union Depot Co....	257,425 00	250,000 00	260,550 00
Minnesota Ref'm Sch'l cert.	100,770 00	100,000 00	98,000 00
N. York Guar. & Indem. Co.	1,219,125 00	975,300 00	1,374,457 80
Real Estate Exc'ge & Auct'n			
Room stock.....	1,000 00	1,000 00	1,004 20
Totals.....	\$54,441,350 70	\$50,970,889 04	\$57,661,455 78



## NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY,

SPRINGFIELD, MASS.

Commenced Business, December, 1843.

BENJAMIN F. STEVENS, *President*.S. F. TRULL, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1890..... \$19,837,178 25

## II. INCOME DURING THE YEAR.

Cash received for premiums with-  
out deduction for commissions  
or other expenses..... \$2,228,238 23

Premium notes, loans, or liens  
taken in part payment for  
premiums ..... 698,006 88

Premiums on new business, \$365,-  
893.81; on old, \$2,560,351.30.

Total..... \$2,926,245 11

Deduct amount paid to other com-  
panies for reinsurance of poli-  
cies of this Company..... Nothing.

Total premium income..... \$2,926,245 11

Interest on mortgage loans..... 163,289 02

Interest on bonds owned, and dividends on stks. 621,985 50

Interest on premium notes, loans, or liens. ... 64,499 17

Interest on other debts due the Company..... 110,959 74

Rents for use of Company's property..... 84,465 83

Balance profit and loss account..... 54,482 12

Total income ..... \$4,025,926 49

Total..... \$23,863,104 74

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions, \$1,365,235 96

Premium notes, loans, or liens  
used in payment of same..... 38,565 04

Cash paid for matured and discoun-  
ted endowments and additions.. 232,576 51

Premium notes, loans, or liens used in payment of same.....	4,600 49
Total.....	\$1,640,978 00
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured.....	Nothing.
Total amount actually paid for losses and matured and discounted endowments	\$1,640,978 00
Cash paid for surrendered policies.....	407,218 31
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse...	47,622 07
Cash surrender values applied in payment of premiums.....	None.
Cash dividends paid to policy-holders.....	463,925 68
Premium notes, loans, or liens used in payment of dividends to policy-holders.....	14,109 30
Total paid policy-holders...	\$2,573,853.36
Commissions to agents.....	232,863 71
Medical examiners' fees.....	16,423 50
Salaries and other compensation of officers and other office employés.....	105,451 97
State and local taxes in State where organized, and taxes, licenses, fines, and fees in other States.....	51,217 91
Advertising.....	19,205 96
Printing, stationery, and general expenses.....	156,729 34
Cash paid for accrued interest on investments purchased during the year.....	5,014 12
Total disbursements.....	\$3,160,759 87
Balance .....	\$20,702,344 87

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,	\$1,733,943 04
Loans on bond and mortgage (first liens) .....	2,607,954 55
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched. C,	2,205,573 45
Loans made in cash to policy-holders on this Company's policies assigned as collateral. ....	900 00
Premium notes, loans, or liens on policies in force .....	932,539 25
Cost value of bonds and stocks owned abso- lutely, as per Schedule E.....	12,790,633 61
Cash in Company's office.....	Nothing.
Cash in bank.....	430,800 97
Total net or ledger assets .....	\$20,702,344 87

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	40,062 84
Interest accrued on bonds and stocks .....	130,998 95
Interest accrued on collateral loans.....	26,390 33
Interest accrued on premium notes, loans, or liens.....	23,550 00
Rents accrued on Company's property or leases.....	12,849 16
Market value of bonds and stocks over cost, as per Sched. E,	896,329 01
Gross premiums due and unreported on poli-	
cies in force December 31, 1891.....	\$232,877 24
Gross deferred premiums on policies in force	
December 31, 1891.....	None.
Total .....	\$232,877 24
Deduct the loading on above gross amount...	23,287 72
Net amount of uncollected and deferred premiums....	209,589 52
Total assets.....	\$22,042,114 68

## V. LIABILITIES.

Net present value of all the outstanding policies	
in force Dec. 31, 1891, computed according to	
the Actuaries' or Combined Experience Table	
of Mortality, with 4 p. c. compound interest \$19,540,813 00	
Deduct net value of risks of this Company re-	
insured in other solvent companies.....	Nothing.
Net reinsurance reserve.....	\$19,540,813 00
Claims for death losses due and unpaid.....	\$126,052 00
Claims for matured endowments due and un-	
paid .....	35,911 00
Claims for death losses resisted by the Company.	None.
Total policy claims.....	161,963 00
Unpaid dividends of surplus, or other profits due policy-	
holders .....	88,465 84
Premiums paid in advance.....	None.
Liabilities on policy-holders' account.....	\$19,791,241 84
Surplus on policy-holders' account.....	2,250,872 84
Total liabilities.....	\$22,042,114 68

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand Decem-	
ber 31, 1890.....	\$938,258 63
Received during the year.....	698,006 88
Total .....	\$1,636,265 51

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims.....	\$43,165 53	
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse.....	47,622 07	
Notes, loans, or liens used in payment of dividends to policy-holders.....	14,109 30	
Notes, loans, or liens redeemed by makers in cash.....	598,829 36	
Total reduction of premium note account.....		703,726 26
Balance note assets at the end of the year.....		\$932,539 25

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	9,960	\$29,632,099
Endowment policies.....	17,906	52,258,263
All other policies .....	753	2,134,447

*New Policies issued during the year*

	Number.	Amount.
Whole life policies.....	....	9,445
Endowment policies.....	3,537	10,594,310
All other policies.....	....	14

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies.....	19	53,818
Endowment policies.....	25	58,000
All other policies .....	1	10,000

*Old Policies increased during the year*

	Number.	Amount.
Whole life policies.....	.. .	17,170
Endowment policies.....	....	132,214
Total number and amount.....	32,201	\$94,899,780
Deduct policies ceased to be in force.....	2,372	7,543,483
Total policies in force at the end of the year,	29,829	\$87,356,297

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	432	\$1,353,400
By maturity (end.).....	99	251,609
By expiry (term).....	128	352,800
By surrender.....	807	2,099,771
By lapse.....	537	1,373,500
By change and decrease.....	1	1,020,903
By not taken.....	368	1,091,500
Total terminated.....	2,372	\$7,543,483



## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1890.....	None.	Nothing.
Number and amount of policies issued during the year.....	14	\$31,000
Totals.....	14	\$31,000
Deduct number and amount ceased to be in force..	None.	Nothing.
Total number and amt. in force Dec. 31, '91,	14	\$31,000
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	None.	Nothing.
Number and amount of losses and claims on policies paid during the year.....	None.	Nothing.
Premiums collected during the year in cash, \$601.75 ; notes or credits, \$311.00.....	....	\$912 75

**Schedule A—Real Estate owned by the Company.**

In Boston, Mass.....	\$1,219,035 42
Somerville, Mass.....	8,863 05
St. Louis, Mo.....	100 00
Kansas City.....	505,944 57
Total.....	\$1,733,943 04

**Schedule C—Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
Freeman's Nat. Bank of Boston stk..	\$400	\$400 00	\$300 00
Huntington Ave. land cfts.....	24,000	24,000 00	2,309 68
Huntington Ave. land cfts.....	15,000	15,000 00	6,452 39
Chic. Burl. & Quin. R. R. Co. stock,	2,500	2,728 13	1,800 00
Atch., Top. & Santa Fé R. R. Co. stk.	8,000	3,610 00	4,000 00
Policy of Life Ins., No. 65,038.....	5,000	3,566 95	
Grand Av. R'y Co. of Kan. City stk..	15,000	6,750 00	5,000 00
Met. St. R'y Co. of Kan. City stk.	3,900	3,510 00	
Boston & Albany R. R. Co. stk....	5,500	10,958 75	8,000 00
Eastern R. R. Co., 6 p.c. bds., 1906.	3,000	3,600 00	3,000 00
Mortgage note of Isabella M. Bacon, guardian.....	5,500	5,500 00	1,000 00
N. Y. & N. E. R. R. Co. 1st 7 p. c. bonds, 1905.....	50,000	60,250 00	125,000 00
Burl. & Mo. River R. R. in Nebraska, 4 p. c. bonds, 1910.....	20,000	17,400 00	
Ogdensb'g & Lake Champlain R.R. Co. 6 p. c. bonds, 1920.....	14,000	14,700 00	
Rensselaer & Saratoga R. R. Co. stk.	25,000	42,500 00	

	Par Value.	Market Value.	Amt. Loaned
Oregon Imp. Co. 6 p.c. bds., 1910...	10,000	10,250 00	15,000 00
Rio Grande Western R'y Co. 1st 4 p. c. bonds, 1939.....	15,000	12,000 00	
Flint & Pére Marquette R. R. Co., pfd. stock.....	10,000	8,600 00	
Missouri Pacific R'y Co. stock.....	60,000	37,500 00	25,000 00
Atchison, Topeka & Santa Fé R. R. Co. stock.....	3,300	1,489 13	3,200 00
Atchison, Topeka & Santa Fé R. R. Co. gen. mort. 4 p. c. bonds. ....	2,000	1,665 00	
Atchison, Topeka & Santa Fé R. R. Co. income 5 p. c. bonds.....	1,000	657 50	
Huntington Ave. land cfts.....	15,000	15,000 00	10,000 00
Huntington Ave. land cfts.....	15,000	15,000 00	8,496 38
Atchison, Topeka & Santa Fé R. R. Co., gen. mort. 4 p. c. bonds.....	14,000	11,665 00	10,000 00
Mercantile Loan & Trust Co. stk...	1,000	1,050 00	
Connecticut & Passumpsic Rivers R. R. Co. 7 p. c. bonds, 1893. ....	3,500	3,596 25	3,000 00
Fitchburg R. R. Co. pfd. stock.....	10,000	8,150 00	15,000 00
Globe National Bank of Boston stk.	10,000	10,000 00	
Chic. & East'n Ill. R. R. Co. pfd. stk.	50,000	51,375 00	37,500 00
Norwich & Worcester R. R. Co. stk.	30,000	51,900 00	40,000 00
Union Stock Yards Co., Omaha, stk.	86,200	84,476 00	50,000 00
Union Stk. Yds. B'k, S. Omaha, stk.	10,000	40,000 00	
First National Bank of Omaha, stk.	4,000	12,000 00	
Chic. & Northwest'n R'y Co. com stk.	110,000	127,325 00	100,000 00
Third National Bank of Boston stk.	9,000	9,450 00	13,000 00
Boston National Bank of Seattle stk.	5,000	5,250 00	
Oregon R'y & Navigation Co. stk.	70,000	58,100 00	37,000 00
Met. St. R'y Co. of Kansas City stk.	40,000	36,000 00	20,000 00
Kansas City Stock Yards Co. stk.	100,000	120,000 00	100,000 00
Somerville Horse Railroad Co. stk.	143,650	186,745 00	158,015 00
Chic. & Northwest'n R'y Co. com- mon stk.....	60,000	69,450 00	100,000 00
Ft. Worth & Denver City 1st 6 p. c. bonds, 1921.....	64,000	62,700 00	
Iowa Cent. R'y Co. 1st 5 p. c. bonds, 1938.....	45,000	39,993 75	50,000 00
St. Louis, Iron Mt. & Southern R'y Co. 5 p. c. bonds, 1931.....	23,000	19,780 00	
Ft. Worth & Denver City 1st 6 p. c. bonds, 1921.....	2,000	1,960 00	
Grand Av. R'y Co. of Kan. City stk.	15,000	6,750 00	10,000 00
Met. St. R'y Co. of Kan. City stk.	10,000	9,000 00	
State Street Exchange stk.....	50,000	50,000 00	100,000 00
Amoskeag Mfg. Co. stk.....	17,000	34,765 00	
Washington F. & M. Ins. Co. stk...	38,000	34,960 00	
Connecticut River R. R. Co. stk....	5,000	11,125 00	

	Par Value.	Market Value.	Amt. Loaned.
American Waltham Watch Co. stk.	50,000	83,750 00	50,000 00
Boston & Maine R. R., com. stk....	7,500	12,375 00	10,000 00
C., C., C. & St. L. R.R. Co. 4 p.c. bds., 1940.....	40,000	36,800 00	50,000 00
Union Pacific, Denver & Gulf R. R. Co., 1st 5 p.c. bds., 1939.,.....	30,000	22,462 50	
Pennsylvania R. R. Co. stk.....	5,000	5,700 00	
C., C., C. & St. L. R. R. Co. com. stk.	10,000	7,087 50	
Huntington Avenue land ctf.s.....	21,000	21,000 00	
C. & M. R. R. 1st 4 p.c. bds., 1920 .	110,000	113,300 00	100,000 00
West End Street R'y Co. com. stk..	100,000	147,000 00	100,000 00
Fitchburg R. R. Co. pfd. stk.....	63,900	52,078 50	30,000 00
B. & L. R. R. Co. stk.....	10,000	17,500 00	
Pemberton Co. stk.....	30,800	30,800 00	25,000 00
Westminster Bank of Providence...	5,000	6,100 00	5,000 00
Pullman's Palace Car Co.....	2,600	4,810 00	3,500 00
C. & M. R. R. 1st 4 p. c. bds., 1920.	44,000	45,320 00	40,000 00
A., T. & S. F. R. R. Co. gen. m. 4 p.c. bds.....	40,000	33,300 00	25,000 00
Boston & Maine R. R. com. stk....	50,000	82,500 00	50,000 00
N. E. S. D. & T. Co. of Mo. stk....	5,000	5,250 00	4,500 00
Calumet & Hecla Mining Co. stk....	1,200	25,700 00	11,000 00
Minne. Gas L't Co. 6 p.c.bds., 1902.	2,000	2,040 00	3,000 00
N. E. Mort. Sec. Co. 5 p.c. bds., 1902.	1,000	920 00	
Ill. Steel Co., deb. bds., 5 p.c., 1910.	30,000	28,800 00	50,000 00
U. P. R. R. Co. 3-yr. 6 p.c. f. n. bds.	50,000	47,250 00	
Metro. St. R'y Co. of Kan. City stk.	40,000	36,000 00	36,000 00
C., B. & Q. R. R. Co. stk.....	20,000	21,825 00	
U. P. R. R. Co. 3-yr. 6 p.c. f. n. bds.	25,000	23,625 00	19,000 00
Boston & Maine R. R. com. stk....	75,100	123,915 00	100,000 00
Kansas City Stock Yards Co. stk....	50,000	60,000 00	50,000 00
Boston & Maine R. R. com. stk....	50,000	82,500 00	50,000 00
Pullman's Palace Car Co. stk.....	20,000	37,000 00	25,000 00
K. P. R'y Co. 1st 6 p.c. bds., 1919..	25,000	26,937 50	50,000 00
O. S. L. R'y Co. 1st 6 p.c. bds., 1922.	12,000	12,780 00	
S.C. & P. R.R. Co. 1st 6 p.c. bds., 1898.	10,000	10,850 00	
Kansas City, Ft. Scott & Gulf R. R. Co. 7 p.c. bds., 1908.....	12,000	13,440 00	100,000 00
Oregon Short Line & Utah Northern con. m. 5 p.c. bds., 1919.....	150,000	119,250 00	
M. P. R'y Co. 3d m. 7 p.c. bds., 1906.	5,000	5,650 00	
K. P. R'y Co. 1st 6 p.c. bds., 1919..	10,000	10,775 00	50,000 00
T. & P. R'y Co. 1st 5 p.c. bds., 2000.	8,000	6,720 00	
C., B. & Q. R. R. Co. stk.....	30,000	32,737 50	50,000 00
C. & N. R'y Co. com. stk.....	20,000	23,150 00	
C., B. & Q. R. R. Co. c. 5 p.c. bds., 1903.	8,000	8,960 00	
Fitchburg R. R. Co. pfd. stk.....	1,000	815 00	500 00

	Par Value.	Market Value.	Amt. Loaned.
Fitchburg R. R. Co. pfd. stk.....	10,000	8,150 00	12,000 00
A., T. & S. F. R. R. Co. in. 5 p.c. bds.	6,000	3,945 00	
A., T. & S. F. R. R. Co. g. m. 4 p.c. bds.	4,500	3,746 25	
Am. Bell Tele. Co. 7 p.c. bds., 1898.	2,000	2,260 00	80,000 00
C. & Eastern Ill. R.R. Co. pfd. stk..	100,000	102,750 00	
Totals.....	\$2,756,050	\$3,083,826 21	\$2,205,573 45

**Schedule E — Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>UNITED STATES AND STATE BONDS—</b>			
United States.....	\$140,000 00	\$140,000 00	\$163,800 00
New Hampshire.....	26,000 00	26,000 00	30,412 50
Massachusetts.....	98,172 35	103,000 00	106,700 00
Rhode Island.....	50,000 00	50,000 00	51,750 00
<b>MUNICIPAL BONDS—</b>			
Albany.....	23,256 00	24,000 00	25,905 00
Boston.....	1,058,136 12	1,062,400 00	1,124,788 00
Chicago.....	70,350 00	75,000 00	75,750 00
Chelsea.....	206,504 17	212,000 00	220,480 00
Lawrence.....	116,210 83	118,000 00	126,257 50
Lynn.....	226,000 00	226,000 00	240,290 00
Cincinnati.....	85,000 00	85,000 00	102,850 00
Worcester.....	85,000 00	85,000 00	95,200 00
Brookline.....	125,000 00	125,000 00	131,250 00
Fitchburg.....	101,485 17	103,000 00	120,490 00
Springfield.....	126,000 00	126,000 00	161,280 00
Providence.....	146,403 06	157,000 00	170,345 00
Norwich.....	94,000 00	94,000 00	114,280 00
Fall River.....	203,000 00	203,000 00	219,160 00
Holyoke.....	5,000 00	5,000 00	5,650 00
Newton.....	70,000 00	70,000 00	83,500 00
New York City.....	100,000 00	100,000 00	110,000 00
New Bedford.....	10,000 00	10,000 00	10,900 00
Salem.....	10,000 00	10,000 00	11,050 00
Taunton.....	39,000 00	39,000 00	42,315 00
Lewiston.....	100,000 00	100,000 00	108,000 00
Pawtucket.....	150,000 00	150,000 00	157,500 00
Kansas City.....	149,808 25	150,000 00	151,000 00
Lawrence, Kan.....	50,000 00	50,000 00	50,000 00
Lincoln, Neb.....	49,583 33	50,000 00	50,000 00
Indianapolis.....	100,000 00	100,000 00	98,000 00
Minneapolis.....	185,000 00	185,000 00	185,000 00
St. Paul.....	100,000 00	100,000 00	104,000 00
Sheboygan, Wis.....	100,000 00	100,000 00	100,000 00
Helena.....	50,000 00	50,000 00	50,000 00
Columbus, O.....	28,000 00	28,000 00	29,680 00
Lowell.....	50,000 00	50,000 00	51,375 00
Waltham.....	110,000 00	110,000 00	110,822 50



	Cost Value.	Par Value.	Market Value.
Manchester, Mass.....	150,000 00	150,000 00	150,750 00
Milwaukee.....	40,000 00	40,000 00	40,690 00
Seattle .....	25,000 00	25,000 00	25,250 00
Town of Eden, Me.....	98,000 00	98,000 00	98,000 00
Town of Brookline.....	61,000 00	61,000 00	61,000 00
RAILROAD BONDS—			
West End Street.....	100,000 00	100,000 00	100,000 00
Norwich & Worcester.....	180,000 00	180,000 00	180,000 00
Boston & Maine.....	100,000 00	100,000 00	100,000 00
Eastern.....	275,000 00	275,000 00	330,000 00
Phila., Wilming. & Baltimore.	30,000 00	30,000 00	27,000 00
Phila., Wilming. & Baltimore.	45,871 67	50,000 00	54,000 00
Phila., Wilming. & Baltimore.	118,000 00	118,000 00	122,130 00
Boston, Concord & Montreal.	500,000 00	500,000 00	513,125 00
Chicago, Burlington & Quincy.	102,000 00	102,000 00	123,420 00
Worcester & Nashua.....	75,000 00	75,000 00	75,750 00
New Haven & Derby .....	14,250 00	15,000 00	17,250 00
Chicago & Eastern Illinois...	97,050 00	100,000 00	97,000 00
Tremont, Elkhorn & Mo. Val.	50,000 00	50,000 00	61,250 00
Maine Central.....	48,850 00	50,000 00	53,000 00
Ottumwa, Cedar Falls & St. P.	50,000 00	50,000 00	54,250 00
Dayton & Michigan.....	50,000 00	50,000 00	53,250 00
Delaware & Chesapeake....	108,531 25	110,000 00	99,000 00
Pittsburgh, Cleveland & Tol..	50,000 00	50,000 00	55,500 00
Michigan Central.....	100,000 00	100,000 00	120,000 00
Chic., Mil., & St. Paul.....	48,942 50	50,000 00	50,500 00
Chic., Mil. & St. Paul.....	50,000 00	50,000 00	54,062 50
Mo. Val. & Blair R'y & B. Co.	25,000 00	25,000 00	25,375 00
Northern Illinois.....	100,000 00	100,000 00	105,500 00
Chicago & Northwestern....	20,000 00	20,000 00	21,000 00
Chicago & Northwestern....	30,000 00	30,000 00	31,950 00
Kan. City, Clinton & Springfd	50,000 00	50,000 00	46,000 00
Union Pacific.....	100,000 00	100,000 00	97,000 00
Burl. & Mo. River in Neb....	190,781 25	200,000 00	174,000 00
St. Joseph & Grand Island...	50,000 00	50,000 00	45,500 00
Corrigan Con. S.R'y Co., K.C.	100,000 00	100,000 00	95,000 00
St. Louis Cable & Western...	50,000 00	50,000 00	51,250 00
Spokane & Palouse.....	25,000 00	25,000 00	25,750 00
Chic., Burlington & North....	100,000 00	100,000 00	103,875 00
Helena & Red Mountain ....	50,000 00	50,000 00	50,000 00
Kansas City Cable .....	99,500 00	100,000 00	92,500 00
Dakota & Great Southern....	100,000 00	100,000 00	103,500 00
Des Moines & Ft. Dodge....	24,500 00	25,000 00	19,250 00
Maine Central.....	180,862 50	180,000 00	176,400 00
Housatonic.....	100,000 00	100,000 00	103,750 00
Duluth & Iron Range.....	47,500 00	50,000 00	48,500 00
Chic., Rock Is. & Pacific....	100,000 00	100,000 00	103,500 00
Fitchburg.....	50,000 00	50,000 00	54,250 00
Baltimore & Ohio. ....	50,000 00	50,000 00	54,500 00

	Cost Value.	Par Value.	Market Value.
Somerset.....	97,500 00	100,000 00	105,000 00
Grand Rap., Lansing & Det..	29,250 00	30,000 00	25,500 00
Grand Avenue R'y Co., K. C.	95,500 00	100,000 00	96,500 00
Oregon Short Line. ....	50,000 00	50,000 00	53,250 00
Louis., Evans. & St. Louis...	100,000 00	100,000 00	107,500 00
Evans., Terre Haute & Chic..	10,000 00	10,000 00	11,887 50
Boston & Providence.....	100,000 00	100,000 00	101,500 00
Boston & Maine.....	150,000 00	150,000 00	150,000 00
Denver City Cable.....	100,000 00	100,000 00	100,000 00
Metropolitan Street R'y Co...	192,000 00	200,000 00	192,000 00
Pennsylvania .....	150,000 00	150,000 00	145,500 00
Strawn & Indiana State Line.	50,000 00	50,000 00	53,500 00
Michigan Central.....	98,500 00	100,000 00	100,000 00
Kansas Equipment Co .....	25,000 00	25,000 00	23,125 00
Port. Union R'y Station Co...	25,000 00	25,000 00	25,000 00
Port. Union R'y Station Co...	25,000 00	25,000 00	25,000 00
Atchison, Topeka & Santa Fé.	345,965 94	367,000 00	305,527 50
Atchison, Topeka & Santa Fé.	127,117 68	211,000 00	138,732 50
Omaha Street R'y Co.....	98,500 00	100,000 00	95,000 00
Chicago, Burlington & Quincy.	12,000 00	12,000 00	13,440 00
New York Central .....	50,000 00	50,000 00	50,875 00
St. Louis & Suburban.....	20,000 00	23,400 00	18,720 00
Rio Grande Western.....	23,700 00	30,000 00	24,000 00
Cin., Dayton & Ironton .....	47,750 00	50,000 00	47,750 00
N. Y. C. & Hudson River....	100,000 00	100,000 00	107,500 00
RAILROAD STOCKS—			
Boston & Albany.....	106,300 00	106,300 00	211,802 75
Boston & Providence.....	29,950 00	30,000 00	74,400 00
Chic., Burlington & Quincy..	127,732 77	127,800 00	139,461 75
Connecticut & Passumpsic...	80,000 00	80,000 00	97,800 00
Fitchburg preferred.....	42,573 50	45,000 00	36,675 00
N. Y., N. H. & Hartford.....	22,500 00	22,500 00	51,075 00
Norwich & Worcester.....	84,925 25	85,000 00	147,050 00
Northern.. ..	10,000 00	10,000 00	13,950 00
Connecticut River.....	20,000 00	20,000 00	44,500 00
Chicago & Alton, common...	26,600 00	26,600 00	36,974 00
Eastern of New Hampshire...	3,100 00	15,700 00	11,461 00
Portland, Saco & Portsmouth.	20,000 00	20,000 00	25,450 00
Atchison, Topeka & Santa Fé.	51,712 50	57,500 00	25,946 87
Boston & Lowell.....	20,000 00	20,000 00	35,000 00
Met. St. R'y Co., Kan. City..	109,500 00	112,000 00	100,800 00
West End Street R'y Co. pref.	25,000 00	25,000 00	42,375 00
BANK STOCKS—			
Atlantic Nat'l.....	7,101 00	7,200 00	9,972 00
Bay State Nat'l of Lawrence.	7,500 00	7,500 00	13,500 00
Boston Nat'l .....	33,300 00	33,300 00	36,630 00
Continental Nat'l.....	10,000 00	10,000 00	13,025 00
First Nat'l of Cambridge.....	5,000 00	5,000 00	9,800 00
Massachusetts Nat'l.....	5,200 00	5,200 00	5,525 00

	Cost Value.	Par Value.	Market Value.
Merchants Nat'l.....	9,100 00	9,100 00	13,627 25
Nat'l City of Lynn.....	10,700 00	10,700 00	18,404 00
Nat'l Revere.....	15,000 00	15,000 00	15,750 00
Nat'l Hide & Leather.....	15,000 00	15,000 00	18,900 00
Nat'l Eagle.....	24,000 00	24,000 00	24,720 00
Tremont Nat'l.....	31,951 25	32,000 00	33,160 00
Nat'l Webster.....	20,000 00	20,000 00	20,200 00
Boston Safe Dep. & Trust Co.	62,500 00	62,500 00	112,500 00
State Nat'l.....	10,273 10	12,000 00	14,550 00
Third Nat'l.....	140,000 00	140,000 00	147,000 00
Globe Nat'l.....	50,000 00	50,000 00	50,000 00
Nicollet Nat'l of Minneapolis..	40,000 00	40,000 00	40,000 00
American Loan & Trust Co..	20,000 00	20,000 00	30,700 00
Boston Nat'l of Seattle.....	25,000 00	25,000 00	26,250 00
N. E. Safe Deposit & Trust Co. of Mo., of Kansas City.	38,149 77	40,000 00	42,000 00
N. E. S. D. & T. Co., Kan. C'y.	24,300 00	24,300 00	25,515 00
Mercantile Loan & Trust Co..	25,000 00	25,000 00	26,250 00
Winthrop Nat'l Bank .....	15,000 00	15,000 00	17,250 00
State Street S. D. & T. Co...	7,000 00	7,000 00	7,000 00
MISCELLANEOUS—			
Chamber of Com. of Minn.....	97,500 00	100,000 00	100,000 00
St. Paul Chamber of Com.....	48,750 00	50,000 00	50,000 00
Minn. Gas Light Co.....	50,000 00	50,000 00	51,000 00
Jarvis-Conklin M. Trust Co....	99,000 00	100,000 00	85,250 00
Brookline Gas Light Co.....	50,000 00	50,000 00	52,000 00
Boston United Gas.....	31,000 00	50,000 00	38,000 00
Bay State Gas Co.....	3,000 00	5,000 00	3,950 00
Jamaica Plain Gas Light Co...	20,000 00	20,000 00	20,000 00
Boston North. Real Estate Co.	20,000 00	20,000 00	20,000 00
Dwight Manufacturing Co....	5,000 00	5,000 00	3,887 50
Massachusetts Cotton Mills...	5,000 00	5,000 00	5,225 00
Massachusetts Title Ins. Co...	12,000 00	12,000 00	10,200 00
Land Title Guar. Co., Kan. C'y.	45,832 40	49,050 00	34,335 00
Boston North. Real Estate Co.	50,000 00	50,000 00	45,000 00
Boston Northwest Real Estate Co., 40 p.c. paid up.....	20,000 00	20,000 00	18,000 00
Huntington Storage Ware- house Co. 65 p.c. paid up...	16,250 00	15,250 00	16,250 00
Bay State Gas Co.....	16,000 00	30,000 00	16,800 00
Total.....	\$12,790,633 61	\$13,054,300 00	\$13,686,962 62

## NEW YORK LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, 1845.

JOHN A. McCALL, *President.*CHARLES C. WHITNEY, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1890.....	\$108,799,392 72
Decreased valuation by the N. Y. Insurance Department. . .	2,345,508 02
	<u>\$106,453,884 70</u>

## II. INCOME DURING THE YEAR.

Cash received for premiums with- out deduction for commissions or other expenses.....	\$24,669,456 40
Premium notes, loans, or liens taken in part payment for premiums ..	316,147 57
Premiums on new business, \$4,478,- 722.00; on old, \$20,506,881.97.	
Cash received for annuities.....	<u>1,304,120 81</u>
Total.....	\$26,289,724 78
Deduct amount paid to other com- panies for reinsurance of policies of this Company.....	<u>33,449 38</u>
Total premium income .....	\$26,256,275 40
Interest on mortgage loans.....	1,093,574 04
Interest on bonds owned, and dividends on stks.	3,557,179 47
Interest on premium notes, loans, or liens.....	29,951 40
Interest on collateral loans and other debts due the Company .....	305,463 25
Discount on endowments paid in advance.....	2,636 63
Rents for use of Company's property.....	559,922 29
Trust deposit for account of beneficiaries.....	<u>49,192 50</u>
Total income .....	\$31,854,194 98
Total .....	<u>\$138,308,079 68</u>



## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions.	\$6,152,132	39
Cash paid for matured endowments and additions.....	1,066,795	11
Total.....	\$7,218,927	50
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured.....	64,511	69
Total amount actually paid for losses and matured endowments.....	\$7,154,415	81
Cash paid annuitants.....	1,371,634	26
Cash paid for surrendered policies.....	1,668,534	84
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse...	41,673	52
Cash dividends paid to policy-holders, \$535,- 815.41; applied in payment of premiums, \$724,525.33.....	1,260,340	74
Surrender values (including re-converted ad- ditions) applied in payment of premiums....	1,171,891	71
Instalment paid on trust deposit.....	3,000	00
Total paid policy-holders..	\$12,671,490	88
Commissions to agents.....	3,783,142	69
Salaries and traveling expenses of managers of agencies, and general, special, and local agents (estimated).....	135,000	00
Medical examiners' fees.....	291,680	11
Salaries and other compensation of officers and other office employes.....	500,578	18
State and local taxes in State where organized, \$55,728.84; taxes, licenses, fines, and fees in other States, \$228,421.76.....	284,150	60
Rent.....	106,435	00
Advertising.....	222,013	02
Agency expenses.....	931,810	66
Law expenses.....	106,766	15
Stationery and printing.....	105,110	49
Postage and other office expenses.....	70,030	42
Repairs and care of real estate.....	249,881	70
Total disbursements.....	\$19,458,089	90
Balance.....	\$118,849,989	78

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Sched. A..	\$12,428,247	15
Loans on bond and mortgage (first liens).....	21,406,233	56
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched- ule C.....	4,551,000	00

Premium notes, loans, or liens on policies in force.....	521,700 28
Cost value of bonds and stocks owned absolutely, as per Schedule E.....	73,578,274 02
Cash in Company's office.....	5,486 24
Cash deposited in bank and with foreign governments.....	6,065,456 03
Net agency balances.....	293,592 50
Total net or ledger assets.....	\$118,849,989 78

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	100,502 92
Interest accrued on bonds and stocks.....	441,921 37
Rents accrued on Company's property.....	22,613 52
Market value of bonds and stocks over cost, as per Schedule E.....	4,069,389 38
Gross premiums due and unreported on policies in force December 31, 1891.....	\$1,935,620 00
Gross deferred premiums on policies in force December 31, 1891.....	1,509,962 93
Total.....	\$3,445,582 93
Deduct the loading on above gross amount....	689,116 59
Net amount of uncollected and deferred premiums ...	2,756,466 34
Total assets.....	\$126,240,883 31

## ITEM NOT ADMITTED.

Net agency balances.....	293,592 50
Total assets (less item not admitted).....	\$125,947,290 81

## V. LIABILITIES.

Net present value of all the outstanding policies and annuity bonds in force December 31, 1891, as computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....	\$108,775,584 00
Deduct net value of risks of this Company reinsured in other solvent companies.....	336,349 00
Net reinsurance reserve.....	\$108,439,235 00
Special reserve on annuities in excess of above standard....	988,921 00
Claims for matured endowments due and unpaid (not presented).....	\$47,993 71
Claims for death losses in process of adjustment or adjusted and not due.....	1,194,167 67
Claims for death losses and other policy claims resisted by the Company.....	9,000 00
Annuity claims due and uncalled for.....	28,060 68
Total policy claims.....	1,279,222 06

Premiums paid in advance.....	52,696 94
Trust deposit held for account of beneficiaries.....	46,192 50
Liabilities on policy-holders' account.....	\$110,806,267 50
Surplus on policy-holders' account.....	15,141,023 31
Total liabilities.....	\$125,947,290 81
Estimated surplus accrued on tontine or other policies, the profits upon which are especially reserved for that class of policies.....	\$9,757,121 00
Estimated surplus accrued on all other policies.....	5,383,902 31

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1890.....	\$431,108 71
Received during the year.....	316,147 57
Total.....	\$747,256 28

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims .....	\$18,865 92
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse.....	41,673 52
Notes, loans, or liens used in payment of dividends to policy-holders.....	769 24
Notes, loans, or liens redeemed by makers in cash.....	164,247 32
Total reduction of premium note account.....	225,556 00
Balance note assets at the end of the year.....	\$521,700 28

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

(Annuity Bonds not included.)

	Number.	Amount.
Whole life policies.....	117,254	\$406,767,200
Endowment policies.....	45,485	153,146,742
All other policies (term).....	3,454	5,203,300
Reversionary additions.....	....	4,221,484

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	36,667	113,024,100
Endowment policies.....	10,439	31,676,300
All other policies (term).....	4,518	5,750,900

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies.....	168	650,616
Endowment policies.....	59	316,702
All other policies (term).....	2	2,000

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies.....	....	16,849
All other policies (term).....	....	109,300

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions .....	....	1,118,215
Total number and amount .....	218,046	\$722,003,708
Deduct policies ceased to be in force.....	32,340	107,178,995
Total policies in force at the end of the year..	185,706	\$614,824,713

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	1,975	\$6,351,999
By maturity and discount (end.).....	640	1,459,808
By expiry (term).....	21	72,899
By surrender.....	4,194	17,206,112
By lapse.....	14,870	41,570,631
By change and decrease.....	....	1,382,482
By not taken.....	10,640	39,135,064
Total terminated.....	32,340	\$107,178,995

*\*Annuity Bonds.*

	Number.
Bonds in force December 31, 1890.....	7,276
Issued during the year.....	893
Total.....	8,169

*Terminated during the year.*

	Number.
By expiry.....	401
By surrender.....	2
By lapse.....	11
By not taken.....	9
Total .....	423
Number of bonds in force Dec. 31, 1891.....	7,746
Amount of yearly payments thereon.....	\$1,522,819 99

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1890.....	1,989	\$5,185,580 00
Number and amount of policies issued during the year.....	1,860	2,718,083 00
Totals.....	3,849	\$7,903,663 00
Deduct number and amount ceased to be in force....	1,255	1,992,365 00
Total number and amt. in force Dec. 31, 1891.	2,594	\$5,911,298 00

\* These bonds are not included in Tables Nos. 9, 10, 11, 15.



	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	3	\$3,027 26
Number and amount of losses and claims on policies incurred during the year.....	51	112,227 20
Totals.....	54	\$115,254 46
Number and amount of losses and claims on policies paid during the year.....	51	109,160 45
Premiums collected during the year in cash and notes.....	..	207,679 34

#### IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	Number of Policies.	Amount assured.	Premiums thereon.
Europe.....	25,732	\$94,724,420	\$4,339,054 89
Asia.....	1,267	3,386,615	252,226 71
Africa.....	274	1,749,706	77,573 47
Australasia.....	2,018	8,882,100	442,872 77
South America.....	11,153	62,080,317	2,803,900 92
Central America.....	341	1,530,571	79,202 99
West Indies.....	2,328	8,407,180	389,456 61
Mexico.....	1,740	4,929,054	248,267 81
Other Countries and Islands.....	17	139,402	8,261 98
Totals.....	44,870.	\$185,829,365	\$8,640,818 15.

#### Schedule A—Real Estate owned by the Company.

In New York City.....	\$4,116,112 00
Company's office, 346 and 348 Broadway, N.Y.	1,550,000 00
Elsewhere in New York State.....	162,486 52
In New Jersey.....	492,333 75
Omaha, Nebraska.....	1,000,000 00
Minneapolis, Minnesota.....	1,000,000 00
St. Paul, Minnesota.....	706,319 05
Kansas City, Missouri.....	1,530,223 72
Paris, France.....	470,400 00
Berlin, Prussia.....	366,011 57
Vienna, Austria.....	307,875 00
Amsterdam, Holland.....	140,808 23
Budapest, Hungary.....	85,677 31
Montreal, Canada.....	500,000 00
Total cost value.....	\$12,428,247 15.

Schedule C—*Loans on Collateral.*

	Par Value.	Market Value.	Amt. Loaned.
Lake Shore & Michigan South. bds.	\$10,000	\$12,150	\$10,000
Michigan Central bds.....	5,000	6,500	40,000
Toledo & Ohio Central bds.....	17,000	17,765	
New Haven & Derby bds.....	18,000	18,000	
Atchison, Topeka & Santa Fé bds.	2,000	1,700	
Chicago, Milwaukee & St. Paul bds.	2,000	1,780	
Missouri Pacific bds.....	2,000	1,630	250,000
Sandusky City, Ohio, bds.....	500	510	
Chicago, St. Louis & New Orls. bds.	30,000	28,500	
Wheeling & Lake Erie bds.....	25,000	23,625	
Knoxville & Ohio bds.....	42,000	44,520	
Chi., Mil. & St. Paul pfd. stk. ....	180,000	221,400	100,000
Pullman Palace Car Co. stk.....	80,000	147,200	
Kentucky Central bds.....	100,000	85,500	
Chesapeake & Ohio bds.....	50,000	51,750	
Central Pacific bds.....	100,000	100,000	
Chesapeake & Ohio bds.....	50,000	51,750	200,000
Southern Pac. of Arizona bds.....	50,000	52,000	
Louisville, New Or. & Texas bds...	50,000	42,750	
Central Pacific bds.....	25,000	25,250	
Utah Southern.....	18,000	18,280	
Seattle, Lake Shore & Eastern bds..	21,000	19,320	50,000
St. Paul, Minnea. & Manitoba bds..	3,000	3,495	
Denver & Rio Grande bds.....	5,000	5,800	
Mil., L. Shore & Western bds.....	10,000	12,200	
Mississippi River Bridge bds.....	1,000	1,050	
Northern Pacific Land Grant bds...	756,000	604,800	600,000
Chicago & Northern Pacific bds...	180,000	144,000	
First Nat'l Bank, Macon, Ga., stk...	20,000	29,800	
First Nat'l Bank, Macon, Ga., stk...	20,000	29,800	
New York Security & Tr. Co. stk...	20,000	39,000	
Chic., St. L. & New Orleans bds...	148,000	140,600	500,000
Clev., Col., Cin. & Indianapo. bds..	100,000	128,000	
Erie 1st lien bds.....	77,000	85,470	
Chic., Milwaukee & St. Paul bds...	95,000	123,500	
South & North Alabama bds.....	100,000	105,000	
Rio Grande & Western bds.....	100,000	80,000	25,000
Toledo & Ohio Central bds.....	30,000	31,350	
Peoria, Decatur & Evansville bds...	1,000	1,080	
Manhattan Elevated stk.....	70,000	72,100	
Illinois Central stk.....	5,000	5,400	
Chicago, Rock Island & Pacific stk..	20,000	17,800	200,000
Clev., Cin., Chi., & St. Louis stk....	10,000	7,050	
Chicago, Burlington & Quincy stk..	3,000	3,270	
Western Union Telegraph Co. stk..	15,900	13,276	
Delaware, Lackawanna & West. stk.	26,000	36,140	
St. Paul & Duluth pfd. stk.....	10,000	10,400	200,000
Pennsylvania stk.....	7,500	8,700	
Delaware & Hudson stk.....	50,000	61,250	
Canada Southern stk.....	10,000	6,100	
Morris & Essex stk.....	5,000	7,250	

	Par Value.	Market Value.	Amt. Loaned.
St. Paul, Minneapolis & Manitoba stk.	50,000	57,000	200,000
Manhattan Elevated stk.....	50,000	51,500	
Western Union Telegraph Co. stk..	20,000	16,700	
Central R.R. of New Jersey stk.....	50,000	55,500	
Chi., Milwaukee & St. Paul pfd. stk.	50,000	61,500	
Louisiana State bds .....	710,000	624,800	500,000
Southern Pacific of Arizona bds.....	10,000	10,300	100,000
Southern Pacific of California bds ..	25,000	28,000	
Kentucky Central bds.....	25,000	21,375	
Galv'n, H'burg & San Antonio bds.	8,000	7,600	
Chicago, Burlington & Quincy stk..	20,000	21,800	
Chicago, Rock Island & Pacific stk.	20,000	17,800	100,000
Delaware & Hudson stk.....	20,000	24,500	
Southern Pacific of California bds...	20,000	22,400	
Kentucky Central bds.....	20,000	17,100	
Southern Pacific of Arizona bds.....	10,000	10,300	
Galv'n, H'burg & San Antonio bds.	6,000	5,700	100,000
Louisville, New Orleans & Texas bds.	11,000	9,405	
Delaware & Hudson stk.....	30,000	36,750	
Chicago, Burlington & Quincy stk..	10,000	10,900	
Chicago, Rock Island & Pacific stk..	10,000	8,900	
Delaware, Lackawanna & West. stk.	5,000	6,950	250,000
Central R.R. of New Jersey stk.....	50,000	55,500	
St. Paul, Minneapolis & Manitoba stk.	50,000	57,000	
Manhattan Elevated stk.....	70,000	72,100	
Western Union Telegraph Co. stk...	30,000	25,050	
Chicago, Rock Island & Pacific stk.	50,000	44,500	5,000
Chi., Milwaukee & St. Paul pfd. stk.	20,000	24,600	
Lake Shore stk.....	20,000	24,600	
Canada Southern bds.....	1,000	1,000	
New York, New Haven & Htfd. stk..	900	2,520	
New York & Harlem stk.....	500	1,250	100,000
National Park Bank, New York, stk.	600	1,776	
Pullman Palace Car Co. stk.....	80,000	147,200	
Chicago, Rock Island & Pacific stk..	20,000	17,800	
Western Union Telegraph Co. stk..	30,000	25,050	
Evansville & Terre Haute stk.....	10,000	12,200	50,000
Manhattan Elevated stk.....	10,000	10,300	
Delaware & Hudson stk.....	10,000	12,250	
Mil., Lake Shore & West., p. stk...	20,000	26,400	
Chicago, Rock Island & Pacific stk..	20,000	17,800	
Western Union Telegraph Co. stk ..	15,000	12,525	100,000
Chicago & Northwestern stk.....	10,000	11,600	
Louisville & Nashville stk.....	10,000	8,350	
Tennessee State bds.....	12,000	8,520	
Chicago, Burlington & Quincy bds..	10,000	10,450	
Northern Pacific Land Grant bds...	10,000	11,800	100,000
Galv'n, H'burg & San Antonio bds.	5,000	4,750	

	Par Value.	Market Value.	Amt. Loaned.
Texas & Pacific bds.....	4,000	3,280	25,000
Manhattan Elevated stk.....	10,000	10,300	
Chicago, Rock Island & Pacific stk.	10,000	8,900	
Chicago & Eastern Illinois, pfd. stk.	10,000	10,250	
Chicago, Mil. & St. Paul, pfd. stk. ..	1,000	1,230	100,000
Pullman Palace Car Co. stk.....	80,000	147,200	
St. Paul, Minneapolis & Manitoba stk.	70,000	79,800	
Manhattan Elevated stk.....	70,000	72,100	
Central R.R. of New Jersey stk.....	70,000	77,700	250,000
Western Union Telegraph Co. stk..	60,000	50,100	
Chicago, Mil. & St. Paul, pfd. stk...	10,000	12,300	
St. Louis & Iron Mountain bds.....	10,000	8,500	
Chicago, Rock Island & Pacific bds.	20,000	20,600	16,000
Chesapeake & Ohio bds.....	10,000	10,350	
Manhattan Elevated stk.....	20,000	20,600	
New York Central stk.....	10,000	11,100	
Illinois Central stk.....	5,000	5,400	50,000
Milwaukee, L. Shore & West. pfd. stk.	10,000	13,200	
St. Louis & Iron Mountain bds.....	5,000	5,350	
Louisville & Nashville bds.....	10,000	8,150	
New York, Ontario & Western bds.	30,000	29,850	100,000
Missouri, Kansas & Texas bds.....	14,000	11,130	
Louisville, New Albany & Chi. bds.	20,000	20,000	
Illinois Central stk.....	10,000	10,800	
Chicago, Mil. & St. Paul pfd. stk....	10,000	12,300	15,000
Lake Shore stk.....	20,000	24,600	
Hannibal & St. Joseph bds.....	10,000	11,650	
Atchison, Topeka & Santa Fé bds..	10,000	8,550	
Southern Pacific of California bds...	60,000	67,200	100,000
Louisville, New Orleans & Texas bds.	75,000	64,125	
Met. Life Insurance Co. N. Y., stk..	102,500	102,500	
New Haven & Derby bds.....	9,000	9,000	
Toledo & Ohio Central bds.....	22,000	22,990	30,000
Michigan Central bds.....	4,000	5,200	
Evansville & Indianapolis bds.....	80,000	88,000	
Sandusky, Mansfield & Newark bds.	34,000	38,080	
Chicago & Northwestern bds.....	25,000	30,750	200,000
Northern Pacific Land Grant bds...	48,000	56,640	
Chicago, St. Louis & New Orleans bds.	50,000	56,000	
Cincinnati City, Ohio, bds.....	33,000	44,550	
Indianapolis & St. Louis <sup>2</sup> bds.....	20,000	22,800	
Totals.....	\$5,702,400	\$5,872,357	\$4,551,000

## Schedule D—Stocks and Bonds owned by the Company.

	Par Value.	Book Value.	Market Value.
UNITED STATES AND STATE BONDS—			
United States 6 p.c.....	\$450,000 00	\$470,318 34	\$503,900 00
United States 4 p.c.....	305,000 00	309,445 25	353,418 75



	Par Value.	Book Value.	Market Value.
Alabama State.....	48,000 00	36,100 00	48,240 00
Georgia State.....	1,500 00	1,500 00	1,500 00
Mississippi State.....	20,000 00	19,600 00	19,600 00
South Carolina State.....	30,497 50	27,624 37	28,820 14
Tennessee State.....	837,000 00	573,983 00	581,715 00
FOREIGN GOVERNMENT BONDS—			
Brazilian Government.....	100,000 00	107,125 84	70,150 00
French rentes.....	18,335 00	19,093 63	18,979 02
Hungarian Government.....	100,250 00	99,548 25	105,362 75
Italian Government.....	3,648 00	3,416 35	3,349 59
Russian Government.....	1,133,400 00	1,029,878 85	1,065,967 79
Russian Govern., South. R'y..	5,000 00	5,572 63	4,956 67
Swiss Government.....	19,300 00	19,037 46	18,993 62
Swedish Government.....	95,200 00	89,924 50	88,824 33
Wurtemberg Government....	45,196 20	47,124 33	46,955 75
COUNTY AND MUNICIPAL BONDS—			
Atlanta City, Ga. ....	5,000 00	5,112 50	5,037 50
Austin City, Texas.....	100,000 00	93,500 00	93,500 00
Callaway County, Missouri....	125,000 00	125,000 00	125,000 00
Custer County, Montana.....	53,000 00	54,473 50	54,473 50
Dallas City, Texas .....	450,000 00	446,337 25	448,481 00
Duluth City, Minn.....	200,000 00	200,000 00	200,000 00
Douglas County, Neb.....	80,000 00	81,952 00	81,952 00
Elizabeth City, N. J.....	393,500 00	312,570 00	314,800 00
Flatbush, N. Y., water.....	20,000 00	19,600 00	19,600 00
Flushing, N. Y.....	21,000 00	22,018 00	25,465 00
Galveston City, Texas.....	175,000 00	173,730 00	173,730 00
Jersey City, N. J.....	1,208,000 00	1,235,044 55	1,282,934 16
Jefferson County, Alabama....	290,000 00	303,234 00	303,234 00
Louisville City, Ky.....	750,000 00	750,000 00	741,875 00
Madison County, Alabama....	60,000 00	60,300 00	60,300 00
Montgomery City, Alabama....	186,000 00	203,893 70	203,893 70
Memphis City, Tenn.....	100,000 00	103,780 00	101,500 00
New York City, N. Y.....	100,000 00	107,287 70	128,177 07
Newark, N. J.....	760,000 00	788,319 79	835,155 00
Nashville City, Tenn.....	300,000 00	300,000 00	294,000 00
North Knoxville City, Tenn....	100,000 00	100,000 00	100,333 33
Ottawa City, Canada.....	100,000 00	108,707 70	98,666 67
Omaha City, Nebraska.....	42,500 00	43,744 10	43,744 10
Petersburg City, Virginia.....	30,000 00	30,000 00	32,850 00
Pierce County, Washington....	145,000 00	150,379 50	150,379 50
Peoria Township, Ill.....	98,000 00	99,773 80	99,773 80
Quebec (Province of).....	80,000 00	88,240 25	87,333 33
Richmond City, Va.....	50,000 00	46,250 00	65,000 00
St. Paul, Minn.....	528,500 00	495,320 40	495,320 40
San Antonio, Texas.....	188,000 00	185,955 00	185,955 00
School D., Spokane Co. Wash.	90,000 00	99,315 00	99,315 00
Tazewell County, Ill.....	60,000 00	55,200 00	56,550 00

	Par Value.	Book Value.	Market Value.
• Waco City, Texas.....	100,000 00	100,000 00	100,000 00
West Chicago, Ill., town.....	450,000 00	465,264 00	447,750 00
RAILROAD BONDS—			
Alb. & Susq. (Del. & Hud.)..	781,000 00	895,498 57	983,447 50
Atlantic & Gulf .....	39,000 00	41,928 80	41,145 00
Atch., Topeka & Santa Fé ...	2,174,000 00	1,473,146 25	1,693,901 25
B., C. R. & N., due in 1934...	157,000 00	129,917 50	143,262 50
B., C. R. & N., due in 1906...	42,000 00	38,465 00	42,245 00
Boston, Hoosac Tun. & W....	140,000 00	130,666 67	140,466 67
Buffalo, Bradford & Pitts.....	68,000 00	73,195 20	66,300 00
Cedar Rapids, Iowa Falls & No.			
W. guar. by B., C. R. & N.	490,000 00	447,965 00	434,875 00
C., Mil. & St. Paul (H. & D. div.)..	649,000 00	734,279 59	761,602 50
Chicago & No. W. con.....	2,100,000 00	2,777,630 02	2,852,500 00
Chi. & No. W. Gen. con. gold.	225,000 00	266,743 00	275,437 50
Chi. & No. W. sink. fund of '79.	450,000 00	496,845 00	510,750 00
Chi. & No. W. deb. ....	2,000,000 00	2,058,800 00	2,087,916 67
Chi., St. P., Minn. & Omaha..	1,050,000 00	1,194,664 16	1,254,750 00
Chicago & West. Indiana. ....	1,000,000 00	1,006,028 33	1,055,000 00
Chicago & Eastern Illinois...	249,000 00	275,545 50	289,555 00
Chicago & St. Louis.....	249,000 00	278,354 10	268,920 00
Chi., Rock Island & Pacific...	250,000 00	243,125 00	253,750 00
Chesapeake & Ohio.....	650,000 00	615,333 33	668,958 33
Cin., Lafayette & Chicago...	161,000 00	187,359 10	176,965 83
Cin., Sandusky & Cleveland...	572,000 00	594,479 00	586,300 00
Clev., Col., Cin. & Ind.....	1,288,000 00	1,304,782 60	1,515,520 00
Canadian Pacific, due in 1931.	993,000 00	1,071,433 21	1,069,957 50
Central R.R. & Banking Co. of			
Georgia .....	1,000,000 00	891,666 67	791,666 67
Central R.R. & Banking Co. of			
Georgia, "tripartite" .....	145,000 00	145,000 00	142,100 00
Central R.R. of N. J. gen. m...	2,337,000 00	2,343,824 35	2,559,015 00
Denver & Rio Grande.....	837,000 00	710,388 33	744,943 33
Detroit, Bay City & Alpena...	162,000 00	145,800 00	123,120 00
Evans. & Indianapolis, guar'd			
by Evans. & Terre Haute...	663,000 00	676,074 00	726,040 00
Evansville & Terre Haute....	300,000 00	341,250 00	350,250 00
East Tenn., Virginia & Georgia	505,000 00	488,332 83	495,741 67
Flint & Père Marquette.....	100,000 00	118,430 00	116,500 00
Fremont, Elkhorn & Missouri			
Val., guar'd by Chic. & N.W.	903,000 00	1,059,941 00	1,097,145 00
Indianapolis & St. Louis.....	141,000 00	156,269 25	160,695 00
Iowa Midland, guar'd by Chi.			
& Northwestern.....	50,000 00	61,071 11	59,000 00
Kala., Allegan & G. Rapids,			
guar'd by L.S. & Mich. So..	162,000 00	178,103 00	170,910 00
K. City, St. Jo. & Council Bluff..	140,000 00	160,167 00	167,300 00
Lake Shore & Michigan So...	2,000,000 00	2,318,352 00	2,418,333 33
Lake Shore & Mich. So. cons..	250,000 00	290,550 00	300,625 00

	Par Value.	Book Value.	Market Value.
Louisiana Western.....	300,000 00	314,280 00	315,000 00
Louisville & Frankfort.....	60,000 00	64,850 00	62,250 00
Lehigh Valley Railway.....	800,000 00	808,000 00	802,000 00
Lehigh Val. Terminal, guar. by Lehigh Valley R. R.....	2,000,000 00	2,018,958 34	2,125,000 00
Mahoning Coal, guar. by Lake Shore & Mich. So.....	400,000 00	362,028 28	428,000 00
Metropolitan Ele., N. Y.....	321,000 00	319,099 69	364,335 00
Memphis & Charleston.....	250,000 00	297,687 00	283,750 00
Michigan Central.....	50,000 00	57,296 67	59,916 67
Minneapolis & St. Louis.....	220,000 00	160,600 00	209,000 00
Minn. Union, guar. by St. Paul, Minn. & Manitoba.....	510,000 00	510,900 00	548,250 00
Morgan's Louisiana & Texas R. R. & S. S. 7 p.c.....	698,000 00	823,291 00	839,345 00
Mobile & Girard, guar. by Central R. R. & B. Co. of Ga...	175,000 00	155,152 50	160,416 67
Midland of New Jersey.....	320,000 00	347,019 00	368,000 00
Missouri Pacific .....	1,000,000 00	1,037,100 00	1,055,000 00
New York Elevated.....	699,000 00	772,395 00	779,385 00
N. Y. Central & Hudson Riv..	1,000,000 00	1,012,602 81	1,235,000 00
New York & Harlem.....	1,000,000 00	1,040,341 67	1,198,333 33
N. Y., Lake Erie & Western.	2,000,000 00	2,352,280 70	2,663,333 33
N. Y., Ont. & W., 6 p.c., due 1914.	423,000 00	432,276 10	473,760 00
N. Y., Lackawanna & West..	1,500,000 00	1,600,849 32	1,882,500 00
N. Y., Susquehanna & West..	250,000 00	225,000 00	253,750 00
Nebraska R'y, g. by C., B. & Q.	50,000 00	53,570 00	53,570 00
Nash., Chat. & St. Louis.....	350,000 00	338,360 00	359,625 00
Northern Pacific.....	1,200,000 00	1,232,464 83	1,380,000 00
Northern Pacific Terminal....	500,000 00	500,000 00	527,500 00
North. Ill., g. by Chi. & N.W.	700,000 00	706,090 00	716,333 33
Northwestern Grand Trunk..	42,000 00	46,463 00	44,100 00
Ohio, Indiana & West. pref..	300,000 00	308,010 00	311,250 00
Peoria, Decatur & Evansville.	108,000 00	110,910 00	111,740 00
Phil. & Read., 5 p.c. con. 1 se.	238,000 00	233,636 67	244,346 67
Phil. & Read. Car Trust.....	618,000 00	618,000 00	612,850 00
Rensselaer & Saratoga.....	9,000 00	9,519 92	12,517 50
Rochester & Pittsburgh .....	65,000 00	72,274 00	75,075 00
South Carolina.....	199,000 00	189,050 00	213,925 00
St. Paul, Minn. & Manitoba..	2,100,000 00	2,193,620 00	2,261,000 00
St. Paul & North. Pacific.....	1,182,000 00	1,259,214 00	1,382,370 00
Savannah, Florida & West'n..	300,000 00	330,490 00	319,500 00
Taylor's Falls & L. Superior, guar. by St. P. & Duluth..	210,000 00	212,037 00	212,100 00
Texas & New Orleans.....	283,000 00	315,554 83	303,045 83
Virginia & Tennessee, 8 p.c...	58,000 00	65,691 00	66,120 00
W. Shore, guar. by N.Y.C....	2,375,000 00	2,358,104 38	2,422,500 00
Wheeling & Lake Erie.....	400,000 00	380,960 00	416,000 00



	Par Value.	Book Value.	Market Value.
<b>RAILROAD STOCKS—</b>			
Chicago & Northwestern pref.	1,130,000 00	1,438,389 58	1,598,950 00
Dela., Lacka. & Western.....	500,000 00	528,928 12	696,875 00
Valley, guar. by D., L. & W..	500,000 00	502,500 00	537,500 00
<b>BANK STOCKS—</b>			
American Exchange, N.Y....	10,000 00	10,025 00	15,000 00
Merchants', N. Y.....	9,350 00	11,112 58	13,697 75
Bank of Republic, N. Y.....	1,100 00	907 50	1,826 00
Bank of America, N. Y.....	7,700 00	8,484 00	15,092 00
Central National, N. Y.....	274,400 00	329,280 00	342,314 00
Third National, N. Y. ....	100,000 00	115,000 00	100,000 00
Manhattan Safe Deposit Co..	197,100 00	100,000 00	100,000 00
N.Y.Security & Trust Co., N.Y.	500,500 00	747,750 00	975,975 00
<b>FIXED DEPOSITS—</b>			
Italian Government.....	94,360 98	94,360 98	94,360 98
Government of Victoria.....	24,332 50	24,332 50	24,332 50
Government of New Zealand.	24,332 50	24,332 50	24,332 50
Argentine Republic.....	20,680 26	20,680 26	20,680 26
New Zealand.....	9,469 36	9,469 36	9,469 36
New South Wales.....	314,580 78	314,580 78	314,580 78
Victoria.....	583,350 53	583,350 53	583,350 53
Japan.....	8,861 89	8,861 89	8,861 89
Chili.....	204,183 78	204,183 78	204,183 78
China.....	44,876 46	44,876 46	44,876 46
India.....	118,755 06	118,755 06	118,755 06
<b>MISCELLANEOUS BONDS—</b>			
American Safe Deposit Co....	50,000 00	54,310 00	54,310 00
Amer. Dock & Imp. Co., guar.			
by N. J. Central.....	381,000 00	380,309 45	401,955 00
Chatea. Ore & Iron Co., N.Y.,			
guar. by D. & H. C. Co...	400,000 00	497,160 00	497,160 00
Del. & Hud. Canal Co.....	270,000 00	319,640 24	360,100 00
Equit. Gas. Light Co., of N. Y.	142,000 00	151,230 00	145,550 00
Equit. Gas Light Co., of Balti..	228,000 00	219,460 03	240,540 00
Madison Sq. Garden Co., N.Y.	744,000 00	744,000 00	807,800 00
N.Y. Mut. Gas Light Co.....	28,000 00	28,000 00	27,720 00
N.Y., L.E. & W. D. & Im.Co.	1,500,000 00	1,565,700 00	1,545,000 00
People's Gas Light Co., Chi..	627,500 00	568,375 00	621,225 00
St. P., Minn., Gas Light Co...	310,000 00	310,802 50	310,802 50
W. T. Co., guar. by N. Y. C..	90,000 00	90,405 00	90,405 00
Western Union Tel. Co.....	441,000 00	427,693 20	434,385 00
Totals.....	\$71,275,260 80	\$73,578,274 02	\$77,647,663 40
Book value.....			73,578,274 02
Market value over book value.....			\$4,069,389 38



## NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY,

MILWAUKEE, WIS.

Commenced Business, November, 1858.

H. L. PALMER, *President*.J. W. SKINNER, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1890 ..... \$40,780,211 89

## II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses.....	\$9,866,916 03
Premium notes, loans, or liens taken in part payment for premiums.....	65,874 68
Premiums paid by surrendered policies.....	178,817 01
Premiums on new business, \$2,273, - 114.51; on old, \$7,838,493.21.	
Cash received for annuities.....	6,336 48
Total premium income .....	\$10,117,944 20
Interest on mortgage loans .....	2,088,886 19
Interest on bonds owned .....	114,296 88
Interest on premium notes, loans, or liens....	46,719 64
Interest on other debts due the Company, including interest on deposits and deferred premiums .....	117,184 06
Discount on maturing endowments paid in advance.....	2,531 84
Rents for use of Company's property.....	57,134 90
Total income.....	\$12,544,697 71
Total.....	\$53,324,909 60

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions \$2,271,510 50	
Premium notes, loans, or liens used in payment of same.....	18,175 68

Cash paid for matured endowments and additions .....	490,698	20
Premium notes, loans, or liens used in payment of same.....	6,351,91	
Total .....	\$2,786,736	29
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	Nothing.	
Total amount actually paid for losses and matured endowments.....	\$2,786,736	29
Cash paid annuities.....	66	40
Cash paid for surrendered policies including reconverted additions.....	160,057	62
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse....	6,975	74
Cash surrender values, applied in payment of premiums.....	178,817	01
Cash dividends paid to policy-holders and applied in payment of premiums.....	951,244	01
Premium notes, loans, or liens used in payment of dividends to policy-holders .....	77,146	33
Total paid policy-holders...\$4,161,043	40	
Commissions to agents.....	1,496,265	66
Salaries and traveling expenses of managers of agencies, and general, special, and local agents.	33,497	37
Medical examiners' fees ... ..	116,786	30
Salaries and other compensation of officers and other office employes.....	169,898	60
Taxes, licenses, fines, and fees.....	133,054	67
Rent.....	4,343	50
Commuting commissions .....	5,250	01
Furniture, fixtures, and safes for home and agency offices.....	1,854	29
Advertising .....	5,852	90
Sundries, viz.: Supplies, postage, exchange, law, loan, building, and other expenses.....	267,479	69
Premium on bonds bought in 1891.....	14,041	17
Total disbursements.....	\$6,409,367	56
Balance .....	\$46,915,542	04

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A, \$1,206,880	04
Loans on bond and mortgage (first liens).....	40,718,057 41
Premium notes, loans, or liens on policies in force.....	546,319 88

## Par value of bonds and stocks owned abso-

lutely, as per Schedule E.....	2,823,100 00	
Cash in Company's office.....	333,736 42	
Cash in bank.....	1,449,572 54	
Bills receivable.....	250 00	
Agents' ledger balances.....	17,475 75	
Suspense account.....	150 00	
Total net or ledger assets.....		\$46,915,542 04

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	648,737 94	
Interest due and accrued on premium notes, loans, or liens...	22,256 80	
Rents due and accrued on Company's property or leases....	8,058 76	
Market value of bonds over par, as per Schedule E.....	145,527 11	
Gross premiums due and unreported on policies in force December 31, 1891.....	\$465,813 00	
Gross deferred premiums on policies in force December 31, 1891.....	892,478 00	
Total.....	\$1,358,291 00	
Deduct the loading on above gross amount....	271,658 20	
Net amount of uncollected and deferred premiums....		1,086,632 80
Total assets.....		\$48,826,755 45

## ITEMS NOT ADMITTED.

Agents' ledger balances.....	\$17,475 75	
Bills receivable.....	250 00	
Suspense account.....	150 00	
Total.....		17,875 75
Total assets (less items not admitted).....		\$48,808 879 70

## V. LIABILITIES.

Net present value of all the outstanding policies in force De- cember 31, 1891, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....		\$40,488,381 00
Claims for death losses and matured endow- ments in process of adjustment, or adjusted and not due.....	173,861 90	
Claims for death losses and other policy claims resisted by the Company.....	20,175 00	
Total policy claims.....		194,036 90

Unpaid dividends of surplus, or other profits due policy holders (estimated).....	79,135 00
Premiums paid in advance.....	11,000 00
Accrued commissions (estimated).....	10,000 00
Reserve for paid-up insurance claimable, and for annuities..	152,412 00
Liabilities on policy-holders' account.....	\$40,934,964 90
Surplus on policy-holders' account.....	7,873,914 80
Total liabilities.....	\$48,808,879 70
Surplus due to tontine stipulations, (being only a part of the undivided surplus derived from tontine and semi-tontine policies).....	\$3,265,788 34 .
General surplus.....	4,608,126 46

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1890.....	\$602,741 62	
Received during the year.....	66,328 13	
Total.....		\$669,069 75

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims.....	\$24,527 59	
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse.....	6,975 74	
Notes, loans, or liens used in payment of dividends to policy-holders.....	77,146 33	
Notes, loans, or liens redeemed by makers in cash, and canceled by change.....	14,100 21	
Total reduction of premium account.....		122,749 87
Balance note assets at the end of the year.....		\$546,319 88

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	79,389	\$193,889,007
Endowment policies.....	18,597	40,855,741
All other policies, including reversionary additions,	539	4,164,059

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	20,879	52,226,406
Endowment policies.....	4,579	10,591,726
All other policies.....	477	1,787,250

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies.....	374	1,062,949
Endowment policies.....	87	180,746
All other policies.....	1	12,700



*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies.....	12	166,161
Endowment policies.....	18	
All other policies.....	9	

*Additions by Dividends.*

	Number.	Amount.
Whole life policies.....	....	98,397
Endowment policies.....	....	68,277
All other policies.....	....	2,361,991
Total number and amount .....	124,681	\$307,465,404
Deduct policies ceased to be in force .....	11,433	31,790,651
Total policies in force at the end of the year.	113,248	\$275,674,753

*Policies and Additions ceased to be in force during the year.*

	Number.	Amount.
By death.....	936	\$2,289,334
By maturity (end.).....	276	502,836
By expiry (term).....	326	3,459,365
By surrender.....	837	2,097,344
By lapse.....	6,097	14,082,224
By change and decrease.....	....	584,126
By not taken.....	2,961	8,775,422
Total terminated.....	11,433	\$31,790,651

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	1,185	\$3,123,428
Number and amount of policies issued during the year.....	585	1,250,350
Totals.....	1,770	\$4,373,778
Deduct number and amount ceased to be in force.	153	394,217
Total number and amount in force December 31, 1891.....	1,617	\$3,979,561

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	5	\$10,000 00
Totals.....	5	\$10,000 00
Number and amount of losses and claims on policies paid during the year.....	5	10,000 00
Premiums collected during the year in cash.....	....	154,119 94

**Schedule A — Real Estate owned by the Company.**

In Milwaukee, Wisconsin, Company's home office building.....	\$751,789 60
Elsewhere in Wisconsin.....	12,514 67
In Indiana .....	61,995 94
Illinois.....	38,665 22
Michigan.....	21,638 98
Ohio.....	69,676 20
Kentucky.....	1,008 78
Missouri .....	55,960 00
Minnesota.....	12,194 26
Iowa.....	1,436 39
Total.....	\$1,026,880 04

**Schedule E.—Bonds owned by the Company.**

	Par Value.	Market Value.
<b>UNITED STATES AND STATE BONDS—</b>		
United States currency, 6 p.c.....	\$70,000 00	\$83,000 00
United States 4 p.c.....	40,000 00	46,835 00
Minnesota 4½ p.c.....	53,000 00	54,192 50
<b>COUNTY AND MUNICIPAL BONDS—</b>		
Kansas City, Mo., 6 p.c.....	50,000 00	55,000 00
Kansas City, Mo., 8 p.c.....	25,000 00	28,683 33
City of Sheboygan, Wis., 5 p.c.....	50,000 00	50,833 33
City of Beloit, Wis., 5 p.c.....	49,500 00	51,700 00
City of Dubuque, Iowa, 5 p.c.....	48,400 00	50,174 67
City of Alton, Ill., 8 p.c.....	10,000 00	11,433 33
City of Wyandotte, Kas., 5 p.c.....	94,000 00	101,950 00
City of Albion, Mich., 5 p.c.....	50,000 00	52,000 00
City of Milwaukee, Wis., 7 p.c.....	1,000 00	1,035 00
County of Pickaway, Ohio, 6 p.c.....	62,000 00	67,580 00
County of Mercer, Ohio, 6 p.c.....	67,000 00	71,690 00
County of Dodge, Neb., 5 p.c.....	50,000 00	52,250 00
City of Springfield, Ill., 5 p.c.....	12,700 00	13,292 67
City of Stevens Point, Wis., 8 p.c.....	2,000 00	2,093 33
City of Milwaukee, Wis., 4 p.c.....	1,084,000 00	1,207,320 00
City of Milwaukee, Wis., 8 p.c.....	43,000 00	44,720 00
Town of Ellwood, Ill., 5¼ p.c.....	16,500 00	17,428 12
City of Morrison, Ill., 6 p.c.....	2,000 00	2,090 00
County of Chippewa, Wis., 6 p.c.....	15,000 00	15,150 00
City of Carlinville, Ill., 6 p.c.....	2,000 00	2,030 00
County of Buffalo, 6 p.c.....	15,000 00	16,275 00
City of Omaha, Neb., 6 p.c.....	311,000 00	328,855 00
City of Kearney, Neb., 6 p.c.....	17,000 00	20,060 00
City of Colorado Springs, Col., 6 p.c.....	51,000 00	54,570 00
County of Washington, Neb., 5 p.c.....	50,000 00	52,125 00
County of Muskingum, Ohio, 5 p.c.....	50,000 00	52,250 00
County of Reno, Kansas, 6 p.c.....	50,000 00	57,750 00
County of Adams, Neb., 5 p.c.....	40,000 00	42,200 00

	Par Value.	Market Value.
County of Marion, Kansas, 5½ p.c.....	43,000 00	47,264 16
County of Gage, Neb., 5 p.c.....	48,000 00	49,960 00
County of Boone, Neb.....	20,000 00	25,200 00
County of Saunders, Neb.....	6,000 00	7,620 00
County of Dallas, Texas.....	125,000 00	132,916 67
Totals.....	\$2,823,100 00	\$2,968,627 11

## PENN MUTUAL LIFE INSURANCE COMPANY,

PHILADELPHIA, PENN.

Commenced Business, May, 1847.

EDWARD M. NEEDLES, *President.*HENRY C. BROWN, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1890..... \$15,932,328 72

## II. INCOME DURING THE YEAR.

Cash received for premiums with- out deduction for commissions or other expenses.....	\$3,928,097 04
Premium notes, loans, or liens taken in part payment of pre- miums.....	137,558 34
Premiums on new business, \$1,021,491.15; on old, \$3,044,- 164.23.	
Cash received for annuities.....	11,819 50
Total.....	\$4,077,474 88
Deduct amount paid to other com- panies for reinsurance of policies of this Company.....	2,881 69
Total premium income.....	\$4,074,593 19
Interest on mortgage loans.....	345,312 91
Interest on bonds owned, and dividends on stocks.....	330,409 16

Interest on premium notes, loans, or liens.....	39,572 26	
Interest on collateral loans .....	175,590 74	
Interest on general account.....	4,899 07	
Rents for use of Company's property.....	31,131 01	
Total income.....		\$5,001,508 34
Total.....		\$20,933,837 06

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions, \$1,112,358 72		
Premium notes, loans, or liens used in payment of same.....	23,840 59	
Cash paid for matured endowments and additions.....	195,873 13	
Premium notes, loans, or liens used in payment of same.....	3,844 87	
Total.....	\$1,335,917 31	
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	\$3,000 00	
Total amount actually paid for losses and matured endowments.....	\$1,332,917 31	
Cash paid annuitants.....	1,460 52	
Cash paid for surrendered policies .....	286,520 57	
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse...	29,369 00	
Cash dividends paid to policy-holders, \$8,189.61; applied in payment of premiums, \$586,405.51,	594,595 12	
Premium notes, loans, or liens used in payment of dividends to policy-holders.....	67,180 45	
Total paid policy-holders...\$2,312,042 97		
Commissions to agents.....	451,473 33	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	144,644 18	
Medical examiners' fees.....	50,534 38	
Salaries and other compensation of officers and other office employes.....	90,878 30	
State and local taxes in State where organized, \$69,892.83; taxes, licenses, fines, and fees in other States, \$50,653.20.....	120,546 03	
Rent.....	25,378 05	
Furniture, fixtures, and safes for home and agency offices.....	3,725 41	
Advertising, printing, and supplies.....	36,209 11	
Sundries, viz.: postage, home office, and law expenses, real estate expenses, and profit and loss.....	51,527 49	
Total disbursements.....		\$3,286,959 25
Balance.....		\$17,646,877 18



## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per schedule A..	\$954,040	95
Loans on bond and mortgage (first liens) and ground rent.....	6,964,889	14
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched. C,	2,014,100	00
Loans made in cash to policy-holders on this Company's policies assigned as collateral ...	694,312	00
Premium notes, loans, or liens on policies in force	577,893	24
Cost value of bonds and stocks owned absolutely, as per Schedule E.....	5,928,830	78
Cash in Company's office.....	6,207	27
Cash in bank.....	367,200	00
Cash deposited with treasurer of Mississippi...	20,000	00
Cash notes for premiums, mainly secured by reserve on policies.....	50,879	20
Agents' ledger balances.....	9,359	54
Sundry Accounts.....	10,000	00
Bills receivable.....	49,165	69
Total net or ledger assets.....	\$17,646,877	81

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	128,365	42
Interest accrued on bonds.....	1,404	50
Interest due and accrued on collateral loans.....	21,436	39
Interest accrued on bank deposits .....	1,095	50
Rents due and accrued on Company's property or leases....	1,766	49
Market value of bonds and stocks over cost, as per Schedule E.....	175,257	22
Gross premiums due and unreported on policies in force December 31, 1891.....	\$362,494	59
Gross deferred premiums on policies in force December 31, 1891.....	356,486	62
Total.....	\$718,981	21
Deduct the loading on above gross amount....	143,796	24
Net amount of uncollected and deferred premiums.....	575,184	97
Total assets.....	\$18,551,388	30

## ITEMS NOT ADMITTED.

Agents' ledger balances.....	\$9,359	54
Sundry accounts .....	10,000	00
Bills receivable.....	49,165	69
Total.....	68,525	23
Total assets (less items not admitted).....	\$18,482,863	07

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1891, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....	\$15,932,277 00
Deduct net value of risks of this Company re-insured in other solvent companies.....	60,308 00
Net reinsurance reserve.....	\$15,871,969 00
Claims for death losses and matured endowments in process of adjustment, or adjusted and not due.....	\$95,292 00
Claims for death losses and other policy claims resisted by the Company .....	None.
Total policy claims.....	95,292 00
Unpaid dividends of surplus, or other profits, due policy-holders .....	53,184 25
Premiums paid in advance.....	6,872 92
Scrip outstanding.....	8,630 00
Possible depreciation in collateral loans.....	12,400 00
Liabilities on policy-holders' account.....	\$16,048,348 17
Surplus on policy-holders' account.....	2,434,514 90
Total liabilities.....	\$18,482,863 07
Surplus accrued on semi-tontine or other policies, the profits upon which are especially reserved for that class of policies.....	\$169,981 18
Surplus accrued on all other special policies...	451,584 92

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1890.....	\$557,618 62
Received during the year.....	153,249 85
Total.....	\$710,868 47

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims.....	\$27,685 46
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse.....	29,369 00
Notes, loans, or liens used in payment of dividends to policy-holders.....	67,180 45
Notes, loans, or liens redeemed by makers in cash.....	8,740 32
Total reduction of premium note account.....	\$132,975 23
Balance note assets at the end of the year.....	\$577,893 24

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies .....	20,440	\$56,174,661
Endowment policies .....	13,902	31,248,629
All other policies .....	1,003	2,509,939
Reversionary additions .....	....	350,472

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies .....	4,990	15,642,413
Endowment policies .....	2,747	7,120,729
All other policies .....	431	1,262,400

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies .....	155	303,624
Endowment policies .....	254	226,106
All other policies .....	367	891,500
Reversionary additions .....	....	312

*Old Policies changed and increased during the year.*

	Number.	Amount.
Whole life policies .....	22	52,015
Endowment policies .....	11	87,490
All other policies .....	6	28,500
Reversionary additions .....	....	576

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions .....	....	96,116
Total number and amount .....	44,328	\$115,991,482
Deduct policies ceased to be in force .....	4,605	12,237,961
Total policies in force at the end of the year ..	39,723	\$103,753,521

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death .....	425	\$1,104,268
By maturity (end.) .....	85	199,718
By expiry (term) .....	134	344,500
By surrender .....	702	1,597,946
By lapse .....	2,131	5,177,638
By change and decrease .....	39	513,241
By not taken .....	1,089	3,300,650
Total terminated .....	4,605	\$12,237,961

VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	437	\$1,073,950
Number and amount of policies issued during the year.....	89	149,000
Totals.....	526	\$1,222,950
Deduct number and amount ceased to be in force..	45	106,500
Total number and amt. in force Dec. 31, '91	481	\$1,116,450
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	3	\$12,600 00
Totals.....	3	\$12,600 00
Number and amount of losses and claims on policies paid during the year.....	2	10,600 00
Premiums collected during the year, in cash, \$48,744.45; notes or credits, \$871.13.....	....	49,615 58

**Schedule A—Real Estate owned by the Company.**

In Philadelphia (including Company's office building, \$797,091.69).....	\$846,293 03
Elsewhere in Pennsylvania.....	92,289 16
In Ohio.....	5,005 65
Indiana.....	7,776 29
Illinois.....	2,676 82
Total.....	\$954,040 95

**Schedule C — Loans on Collateral.**

	Market Value.	Amt. Loaned.
Loan on paid-up policy No. 12,595, \$7,965; reserve, \$4,831; and other collateral.....	\$4,831 40	\$5,000 00
Northern Central R.R. Co. bonds and note...	1,100 00	2,800 00
Austin, Texas, Water Co. bonds and note....	2,000 00	
Jacksonville, Tampa & Key West R.R. bds....	2,000 00	1,000 00
Hot Springs, Ark., Water Co. stock and note..	22,500 00	15,000 00
Hutch., Kan., W., Lt. & P. Co. bds. and note..	67,500 00	83,000 00
Hutch., Kan., Street R'y Co. stk. and note ...	50,000 00	
Sav., Ameri. & Mont. R.R Co. bds. and note..	170,000 00	150,000 00
Albany, Fla. & N. R. R. Co. bds.....	37,500 00	
Hud. Riv. Wat. Pow. & Pap. Co. bds. and note.	15,000 00	15,000 00
Life Policies Nos. 34,472, \$5,000; and 58,837, \$10,000; aggregate reserve, \$2,051 and note,	2,051 00	
Minn. Title Ins. & Trust Co. stk. and note....	50,000 00	36,000 00
Roanoke & Southern R.R. Co. bds and note..	127,500 00	100,000 00



	Market Value.	Amt. Loaned.
Sioux City, Ia., Street R'y Co. bds. and note..	50,000 00	55,000 00
Lynchburg & Durham R.R. Co. bds. and note.	150,000 00	100,000 00
Lynchburg & Durham R.R. Co. bds. and note.	27,000 00	18,000 00
Marietta & No. Georgia R.R. Co. bds. and note	39,600 00	53,500 00
Press Co. Limited, stk. and note.....	10,000 00	6,300 00
Kansas W. & L. Co., Paola, bds.,.....	9,000 00	50,000 00
Scioto Water Co., Marion, O., bds.,.....	4,500 00	
Santa Cruz, Cal., Water Co. bds.,.....	8,100 00	
Crawfordsville, Ind., W. & L. Co. bds.,.....	10,800 00	
N.Y. & Mt. Vernon Water Co. bds. and note.	20,700 00	
U. Terminal R'y Co., Marietta, O., bds.,.....	9,000 00	
Cape G. So. Westerly Co. bds.,.....	9,000 00	
S. D., No. 5, Morton Co., Kan., bds.,.....	2,700 00	
Assignments of mtg. on Easton, Pa., property	12,000 00	
Cape Fear & Y. Val. R'y Co. bds. and note...	64,000 00	50,000 00
Huntingdon, Pa., Wat. Co. (lim.) bds. and note.	24,000 00	15,000 00
Nat'l Water Works Co., conv. bds. and note..	22,500 00	10,000 00
Life policy in "Penn. Mutual" reserve.....	3,524 00	16,000 00
\$3,524 and other collateral, \$7,000.00.....	7,000 00	
Hutch., Kan., W. L. & P. Co. stk.,.....	50,000 00	
South Bound R. R. Co. bds. and notes.....	120,000 00	75,000 00
Zanesville & Ohio R. R'y Co. s. f. certificates,	90,000 00	90,000 00
Lincoln, Neb., Gas Co. bds. and note.....	135,000 00	75,000 00
Toledo, O., Elec. St. R'y Co. g. bds.,.....	19,000 00	16,000 00
Frame dwelling, with stable, at Atlantic City, N. J.,.....	12,000 00	6,000 00
Hutch. Wat., Lt. & Power Co. bonds and note.	132,300 00	80,000 00
Austin, Tex., Water, Light & Power Co. ....	156,000 00	40,000 00
Atlantic Coast, St. J. & Ind. River R. R. bds.	202,500 00	119,000 00
Jack., T. & K. W. R. R. bds.,.....	36,900 00	
Abilene, Kan., Wat. & E. Lt. Co.,.....	67,000 00	60,000 00
Charleston, C. & C. R. R. bds.,.....	60,000 00	60,000 00
Phoenix Iron Co. 1st m. con.,.....	70,000 00	65,000 00
"Beth Tefiloh" Synagogue prop., Bruns., Ga.	10,000 00	5,000 00
Edge Hill Furnace Co. \$50,000 1st m. 6 p.c. bds., 45 acres land near Ogontz, Pa., and other collateral.....	204,000 00	100,000 00
A business building and a residence with lots, Scranton, Pa.,.....	22,000 00	12,000 00
Fire patrol building with lot, 5th and Hackley Sts., Philadelphia, Penn.,.....	14,000 00	6,000 00
Six-story brick and stone store and office building, Chattanooga, Tenn., .....	230,000 00	125,000 00
Seven-story hotel and store building, Lin., Neb.	200,000 00	85,000 00
Right, title, and interest in decedent's estate .	30,000 00	3,500 00
Monmouth House & grounds, Spr'g Lake, N.J.	125,000 00	35,000 00
Beach House, Sea Girt, N. J.,.....	80,000 00	15,000 00
Foss M. E. Church property, Minneap., Minn.	16,000 00	500 00
No. East Bap. Ch. property, Minneap., Minn ..	9,000 00	4,000 00

	Par Value.	Amt. Loaned.
Trinity M. E. Church property, Denver, Col..	120,000 00	50,000 00
Farm of 252 acres in Wicomico Co., Md.....	3,000 00	2,000 00
Calvary Bap. Ch. property, Minneap., Minn...	20,000 00	10,000 00
Assigned note and trust deed covering about 1,150 acres and adjoining Denver, Col.....	300,000 00	98,500 00
Totals.....	\$3,574,106 00	\$2,014,100 00

**Schedule E—Stocks and Bonds owned by the Company.**

	Par Value.	Market Value.
<b>UNITED STATES BONDS—</b>		
United States, reg. 4 p.c., consols.....	\$115,000 00	\$135,125 00
<b>RAILROAD BONDS—</b>		
Penn. gen. mort. 6 p.c. reg.....	106,000 00	137,800 00
Penn. 1st mort. 5 p.c. reg. navy yard.....	100,000 00	112,000 00
Philadelphia & Reading 5 p.c. coupon gold..	100,000 00	104,500 00
Dutchess County 1st mort. 6 p.c.....	15,000 00	15,000 00
Chicago & W. Michigan, 5 p.c. coupon.....	100,000 00	95,000 00
North. Central 2d gen. m. 5 p.c. coup.....	110,000 00	121,000 00
North Penn. 7 p.c. coup.....	100,000 00	128,000 00
Phil. & Read. Gold Car Trust, Series D, 5 p.c. coup. certificates.....	89,000 00	89,000 00
North East Penn. 5 p.c. co. m. gold.....	126,000 00	123,480 00
C. & A., N. Y. 1st m. 6 p.c. coup. gold....	50,000 00	40,000 00
C. & A., N. Y. 2d m. 6 p.c. coup. gold.....	13,000 00	6,500 00
Toledo, O., Electric 1st m. 5 p.c. coup. gold,	100,000 00	92,500 00
T. & O. C. Ex. 5 p.c. coup. 1st m. gold.....	125,000 00	116,250 00
Toledo & Ohio Central guar.		
N. West. N. C. 1st m. 6 p.c. coup. g., R. & D. g.	105,000 00	91,350 00
East Tenn., V. & Ga. & R. & D. Co.'s 5 p.c. coup. Cin. ex. m. gold.....	100,000 00	72,000 00
Venice & Caron. 1st m. 6 p.c. coup., Ill. & St. L. guar.....	100,000 00	100,000 00
Venice & Caron. 1st m. 6 p.c. coup., Ill. & St. L. guar.....	100,000 00	100,000 00
Jacksonville, L. & St. L. 1st con. m. 5 p.c. coup. gold bds.....	53,000 00	47,700 00
Minn. & St. L. 1st m. 7 p.c. coup. gold, Minn. to Merriam Junction.....	100,000 00	108,000 00
Minn. & Dul. 7 p.c. 1st m. coup., guar. by Minn. & St. Louis .....	50,000 00	54,000 00
Terre Haute & Logansport (Ind.) 6 p.c. m. coup. T. H. & Ind. guar.....	100,000 00	108,000 00
C. & C. (Ohio) Mid. 1st m. 4½ p.c. coup.,	150,000 00	142,500 00
Grand Rapids & Ind. 5 p.c. coup .....	100,000 00	80,000 00
Mari. & N. Ga. 1st m. con. 6 p.c. coup. gold.	105,000 00	63,000 00
Toledo Belt 1st m. 5 p.c. coup. gold.....	127,000 00	129,540 00
Ohio River 1st m. 5 p.c. coup. gold .....	100,000 00	96,000 00
Norfolk & Western Equ. m. 5 p.c. coup. g.,	100,000 00	95,000 00

	Par Value.	Market Value.
Sioux City, Ia., Term. R.R. & W. Co. 1st m. 6 p.c. coup. gold.....	150,000 00	150,000 00
MUNICIPAL AND COUNTY BONDS—		
Chester Pa., 5 p.c. registered.....	100,000 00	110,000 00
Salem, N. J., 5 p.c. registered.....	60,000 00	64,200 00
Winston Township, N. C., 6 p.c. coup.....	65,000 00	66,950 00
Durham, N. C., 6 p.c. coup.....	70,000 00	72,100 00
City of Fernandina, Fla., 6 p.c. coup.....	40,000 00	40,000 00
Xenia City, O., 5½ p.c. coup.....	45,000 00	47,250 00
Xenia City, O., 5½ p.c. coup.....	4,000 00	4,200 00
Xenia City, O., 5 p.c. coup.....	16,000 00	16,480 00
Xenia City, O., 5 p.c. coup.....	3,000 00	3,060 00
Piqua City, O., schoolhouse, 6 p.c. coupon...	12,000 00	12,360 00
Findlay, O., 6 p.c. coupon.....	75,000 00	77,250 00
Mt. Vernon, O., 6 p.c. coupon.....	22,000 00	22,660 00
Ravenna, O., 5 p.c. coupon.....	60,000 00	63,000 00
City of Lima, O., 5 p.c. coupon.....	150,000 00	156,000 00
Louisville, Ky., city 7 p.c. coupon.....	50,000 00	60,000 00
Evansville, Ind., funded 4½ p.c. coupon....	45,000 00	44,100 00
St. Joseph, Mo., 6 p.c. coupon funding, 1903..	100,000 00	112,000 00
Atchison, Kan., refunding 4 p.c. coupon....	75,000 00	61,500 00
City & Tp. of Independence, Kan., 7 p.c. coup.	48,200 00	50,128 00
County of Saline, Kan., 6 p.c. coupon.....	84,000 00	86,520 00
Duluth, Minn., Bd. of Tr. 1st m. 6 p. c. coup.	40,000 00	40,200 00
Lincoln City, Neb., 6 p. c. coupon.....	40,000 00	42,000 00
Nebraska City, Neb., 6 p.c. coupon refund..	100,000 00	103,000 00
Hastings, Neb., 5 p.c. coupon.....	100,000 00	101,000 00
City of Beatrice, Neb., 6 p.c. coupon.....	70,000 00	70,700 00
BANK STOCKS—		
Western National, Philadelphia.....	5,000 00	10,400 00
Bank of North America, Philadelphia.....	7,600 00	25,080 00
Girard National, Philadelphia.....	2,000 00	5,050 00
MISCELLANEOUS—		
American Steamship Co. 6 p.c. coupon bds., guaranteed by P. R. R. Co.....	25,000 00	26,500 00
U.S.Y. Co., Sioux City, Ia., 1st m. 6 p.c. coup.	90,000 00	92,700 00
Jameston, N. Y., Water Supply Co. 1st m. 6 p.c. coupon bds.....	150,000 00	154,500 00
Jamest'n, N.Y., Gas Co., 1st m. 6 p.c. coup. bds.	45,000 00	45,900 00
Hudson River W. P. & P. Co. 1st m. 6 p.c. coupon gold bds.....	50,000 00	51,500 00
C., O., G. & W. Co. 1st m. 5 p.c. coup. bds..	83,500 00	84,335 00
Hamilton & Rossville, O., Hydraulic Co. coupon bds.....	50,000 00	50,500 00
St. Jo., Mo., Water Co. 1st m. 6 p.c. coupon gold bds.....	100,000 00	105,000 00
Joplin, Mo., Water Co. 1st m. 7 p.c. coup. bds.	75,000 00	78,750 00
Hot Springs, Ark., Water Co. 1st m. 5½ p.c. coupon bds.....	100,000 00	102,000 00

	Par Value.	Market Value.
Burlington, Ia., Water Co. 1st m. 6 p.c. coup. bds. ....	57,000 00	60,420 00
Austin, Tex., Water Co. 1st m. 7 p.c. coup. gold bds. ....	130,000 00	130,000 00
Freeport, Ill., Water Co. 1st m. 6 p.c. coup. gold bds. ....	107,000 00	110,210 00
National Water Works Co. of N. Y. con. gold 6 p.c. coup. bds. (K. C., Mo., Works).	100,000 00	100,000 00
Boonville, Mo., Water Co. 1st m. 20-year 6 p.c. coup. bds. ....	50,000 00	49,000 00
Nat. Water W'ks Invest. Co. 5 p.c. coup. bds.	100,000 00	98,000 00
Cham. & Urbana, Ills., Water & Electric L. Co. 1st m. 6 p.c. coup. bds. ....	100,000 00	97,500 00
United Security Life Ins. & Trust Co. of Penn. 5 p.c. reg'd collateral trust bds. ....	50,000 00	50,000 00
Commercial Club, Ft. Worth, Tex., 1st m. 8 p.c. coup. bds. ....	20,000 00	20,800 00
Duquesne Club, Pittsburg, Penn., 1st mort. 5 p. c. coupon bds. ....	104,000 00	105,040 00
Dela. Mutual Safety Ins. Co., Phila., stock..	12,500 00	20,000 00
Penn. Equipment Trust certificates 4 p.c. ....	100,000 00	95,000 00
Pough. Bridge Co., N. Y., 1st m. 6 p.c. gold...	100,000 00	56,000 00
Totals. ....	\$6,076,800 00	\$6,104,088 00
The above bonds and stocks cost. ....		5,928,830 78
Excess of market value over cost. ....		\$175,257 22



## PROVIDENT LIFE AND TRUST COMPANY,

PHILADELPHIA, PENN.

Commenced Business, June, 1865.

SAMUEL R. SHIPLEY, *President.*ASA S. WING, *Actuary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. CAPITAL.

Capital stock paid up in cash.....	\$1,000,000 00
Amount of net or ledger assets December 31, 1890.....	\$17,633,733 57

## II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses.....	\$2,915,612 23
Premium notes, loans, or liens taken in part payment for premiums.....	2,887 32
Premiums paid by dividends, including reconverted additions..	394,101 50
Premiums on new business, \$412,000.00; on old, \$2,900,601.05.	
Cash received for annuities.....	13,385 12
Total premium income.....	\$3,325,986 17
Interest on mortgage loans.....	514,514 09
Interest on bonds owned, and dividends on stks.	257,488 17
Interest on premium notes, loans, or liens.....	6,328 88
Interest on other debts due the company. ....	101,500 82
Rents for use of Company's property.....	22,218 01
Profit and loss account.....	8,429 27
Total income.....	\$4,236,465 41
Total.....	\$21,870,198 198

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses.....	\$605,527 00
Cash paid for matured endowments	341,678 00
Total amount actually paid for losses and matured endowments.....	\$947,205 00
Cash paid annuitants.....	22,778 18

Cash paid for surrendered policies.....	172,367	56
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse...	172	20
Cash dividends paid policy-holders and ap- plied in payment of premiums.....	394,101	50
Premium notes, loans, or liens used in payment of dividends to policy-holders.....	3,638	54
Total paid policy-holders..	\$1,540,262	98
Commissions to agents.....	283,252	43
Salaries and traveling expenses of managers of agencies, and general, special, and local agents..	23,448	73
Medical examiners' fees.....	19,487	61
Salaries and other compensation of officers and other office employes .....	112,748	75
State and local taxes in State where organized, \$18,860.23; taxes, licenses, fines, and fees in other States, \$31,051.63.....	49,911	86
Rent.....	9,708	18
Furniture, fixtures, and safes for home and agency offices.....	4,691	29
Advertising .....	11,098	15
Sundries, viz.: stationery and printing, \$11,429.- 41; postage, \$6,787.01; coal, gas, etc., \$3,454.- 93; sundries, \$36,116.15.....	57,787	50
Total disbursements.....	\$2,112,397	48
Balance.....	\$19,757,801	50

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A..	\$1,168,796	74
Loans on bond and mortgage (first liens).....	8,828,787	81
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched. C,	1,919,891.	40
Loans made in cash to policy-holders on this Company's policies, assigned as collateral...	1,143,268	10
Premium notes, loans, or liens on policies in force .....	26,322	05
Cost value of bonds and stocks owned abso- lutely, as per Schedule E.....	6,603,157	50
Cash in Company's office.....	67,577	90
Cash in bank.....		
Total net or ledger assets.....	\$19,757,801	50

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	167,981	64
Interest accrued on collateral loans.....	21,415	61
Interest accrued on premium notes, loans, or liens.....	15,243	57
Rents due and accrued on Company's property or leases....	4,409	29

Market value of bonds and stocks over cost, as per Schedule E.....	279,272 50
Gross premiums due and unreported on policies in force December 31, 1891.....	\$234,777 92
Gross deferred premiums on policies in force December 31, 1891 .....	506,772 19
Total.....	\$741,550 11
Deduct the loading on above gross amount....	137,186 77
Net amount of uncollected and deferred premiums....	604,363 34
Total assets.....	\$20,850,487 45

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1891, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....	\$17,787,248 00
Claims for death losses and matured endowments in process of adjustment, or adjusted and not due.....	28,095 00
Amount due and unpaid on annuity claims....	844 80
Total policy claims .....	28,939 80
Unpaid dividends of surplus or other profits due policy-holders.....	26,333 04
Premiums paid in advance.....	77,790 71
Amount of any other liability of the Company.....	66,411 60
Liabilities on policy-holders' account.....	\$17,986,723 15
Surplus, including capital, on policy-holders' account.....	2,863,764 30
Total liabilities.....	\$20,850,487 45

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1890.....	\$32,045 51
Received during the year.....	2,887 32
Total.....	\$34,932 83

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims.....	None.
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse.....	\$172 20
Notes, loans, or liens used in payment of dividends to policy-holders.....	3,638 54
Notes, loans, or liens redeemed by makers in cash .....	4,800 04
Total reduction of premium note account .....	8,610 78
Balance note assets at the end of the year.....	\$26,322 05

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount
Whole life policies.....	2,334	\$7,936,035
Endowment policies.....	22,883	68,947,040
All other policies.....	410	1,832,450
Reversionary additions.....	....	559,420

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	294	1,107,982
Endowment policies.....	2,676	7,338,289
All other policies .....	1,028	4,693,050

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies .....	6	32,000
Endowment policies.....	111	398,500
All other policies.....	3	5,500
Reversionary additions.....	..	409

*Old Policies increased and changed during the year.*

	Number.	Amount.
Whole life policies.....	7	37,500
Endowment policies.....	124	420,467
All other policies.....	8	57,000

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions.....	....	120,598
Total number and amount.....	29,884	\$93,486,240
Deduct policies ceased to be in force.....	2,313	7,634,868
Total policies in force at end of the year...	27,571	\$85,851,372

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	211	\$617,039
By maturity (end.).....	130	341,678
By expiry (term).....	1	1,200
By surrender.....	575	1,879,808
By lapse.....	1,195	3,825,903
By change and decrease.....	139	750,740
By not taken.....	62	218,500
Total terminated.....	2,313	\$7,634,868



## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	60	\$149,725 00
Number and amt. of policies issued during the year.....	3	6,257 00
Totals.....	63	\$155,982 00
Deduct number and amount ceased to be in force.....	3	6,130 00
Total number and amt. in force Dec. 31, 1891.....	60	\$149,852 00
	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....		
Premiums collected during the year.....		\$4,437 85

**Schedule A — Real Estate owned by the Company.**

In Philadelphia (including Co.'s office building and adjoining properties, \$991,000)...	\$1,048,930 00
Elsewhere in Pennsylvania.....	4,000 00
In New Jersey.....	1,370 00
Indiana.....	49,280 00
Ohio.....	65,216 74
Total.....	\$1,168,796 74

**Schedule C—Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
Philadelphia Traction Co. stk. ..	\$10,000 00	\$12,600 00	\$15,689 55
Metropolitan Traction Co. stk. ..	3,000 00	3,950 00	
Baltimore Traction Co. stk. ....	2,500 00	1,700 00	
The Mort. Trust Co. of Penn. stk.	21,900 00	27,375 00	22,000 00
Phila. & Read. R. R. Co. sec. pfd. 5s.	100,000 00	53,000 00	49,131 95
Beech Creek R. R. Co. 1st m. 4s.	25,000 00	24,250 00	
The United Gas Im. Co. stk. ....	50,000 00	52,000 00	125,000 00
The United Gas Im. Co. 6 p. c. bds.	10,000 00	10,200 00	
Phila. & Read. R. R. Co. g. m. 4s. C.	100,000 00	85,500 00	
Pennsylvania R. R. Co. stk. ....	850 00	969 00	700 00
Penn. Salt Mfg. Co. stk. ....	150 00	309 00	3,741 67
Mine Hill & S. H. R. R. Co. stk.	800 00	1,104 00	
Lit. Schuyl. Navi. & R. R. Co. stk.	2,000 00	2,700 00	
Insurance Co. of N. Am. stk. ....	420 00	1,092 00	
Lehigh Coal & Navi. Co. stk. ....	3,550 00	3,479 00	
Pennsylvania R. R. Co. stk. ....	3,900 00	4,446 00	
Lehigh Coal & N. Co. Loan of '97.	650 00	708 00	
St. P. & Dul. R. R. Co. pfd. stk.	10,000 00	10,450 00	17,000 00
Union Passenger R'y Co. 5s. ....	3,000 00	3,150 00	
Germantown Pass. R'y Co. stk. ..	4,000 00	7,920 00	

	Par Value.	Market Value.	Amt. Loaned.
Pennsylvania R. R. Co. stk.....	2,000 00	2,280 00	500 00
Leavenworth County, Kansas...	1,500 00	1,500 00	24,000 00
Miami County, Kansas.....	1,000 00	1,000 00	
Clifton Township, Kan., 8 p.c.bds.	1,000 00	1,000 00	
Sh Sheridan Town., Kan., 7 p.c.bds.	2,000 00	2,000 00	
Lawrence Town., Kan., 8 p.c. bds.	5,000 00	5,000 00	
Neosbo Town., Kan., 10 p.c.bds.	1,000 00	1,000 00	
Osage County bds .....	2,000 00	2,000 00	
Mill Creek Township bds... ..	1,000 00	1,000 00	
Jackson County bds.....	5,000 00	5,000 00	
Real Estate mortgages.....	8,000 00	8,000 00	
N.Pac.R.&L.Grant 1st gen.m.6s.	2,000 00	2,360 00	2,000 00
Union Pac., Den. & Gulf R.R.stk.	90,000 00	18,400 00	60,000 00
L. E. & W. R.R.Co. common stk.	10,000 00	2,150 00	
Phila. & Reading R. R. Co. stk..	40,000 00	15,800 00	
Rich. & W. Point Terminal R.R. & Westmoreland County pfd. stk.	10,000 00	5,700 00	
Phila. & Read.R.R. Co. 2d pfd. 5s.	8,000 00	4,240 00	
Phila. & Read. R.R.Co. 3d pfd. 5s.	4,000 00	1,480 00	
Union Pac., Den. & Gulf R.R. 1 m.	15,000 00	11,100 00	
Northern Pac. R.R.Co. consol.5s.	5,000 00	3,975 00	
Louis., New Alb. & C.R.'y Co.stk.	30,000 00	7,350 00	
Colorado Coal & Iron Co. stk...	30,000 00	11,000 00	
Pennsylvania R. R. Co. stk.....	50,000 00	57,000 00	100,000 00
Peo., Deca. & Evans.R.R. Co.stk.	50,000 00	10,750 00	
Wabash R. R. Co. pfd. stk.....	20,000 00	6,200 00	
Hunt. & Broad Top Mountain R. R. & Coal Co. common stk.	10,000 00	5,400 00	
Common. Title & Trust Co. stk.	1,500 00	3,840 00	
Toledo, Ann Arbor & Northern Michigan R. R. Co. stk.....	20,000 00	4,500 00	
R.&W.PointR.R.&Ware.Co.stk.	27,000 00	3,645 00	
West. Union Telegraph Co. stk...	10,000 00	8,450 00	
Missouri Pacific R'y Co. stk....	10,000 00	6,200 00	
Phila. & Reading R. R. Co. stk..	15,000 00	5,925 00	
Un. Pac., Den. & Gulf R.R.Co.stk.	10,000 00	2,250 00	28,000 00
Laclede Gas Light Co. stk.....	20,000 00	4,000 00	
Colorado Coal & Iron Co. stk...	10,000 00	3,650 00	
Phila. & Read.R.R.Co. 1st pfd. 5s.	2,000 00	1,450 00	
Phila. & Read. R.R.Co.2d pfd.5s.	3,000 00	1,590 00	
West. N.Y. & Pa.R.R.Co.2d m.5s.	6,000 00	2,040 00	
West. N.Y. & Penn. R.R. Co.2 m.	90,000 00	30,600 00	
B. & O. So. R. R. Co. 1 pfd. in. 5s.	14,000 00	14,000 00	
Ins. Co. of North America, stk...	800 00	2,080 00	700 00
Phil. & Trenton R. R. Co. stk...	7,100 00	15,833 00	1,800 00
Lehigh Coal & Nav. Co. stk.....	45,000 00	44,100 00	18,000 00
Mort. Trust Co. of Penn. stk.....	5,000 00	6,500 00	

	Par Val.	Market Val.	Amt Loaned.
Phil. & Read. R. R. Co. stk.....	190,000 00	75,050 00	100,000 00
Phil. & Read. R. R. Co. 1 pfd. 5s.	4,000 00	2,900 00	
Phil. & Read. R. R. Co. 3 pfd. 5s	36,000 00	13,680 00	
Columbia Av. S. Deposit Co. stk.	6,000 00	6,780 00	
Investment Co. of Phil. stk.....	10,000 00	4,600 00	
Phil. & Read. C'l & Iron Co. stk..	4,000 00	4,000 00	
The United Gas Imp. Co. stk...	7,200 00	7,488 00	
Car Trust of N. Y., No. 2, ser. D.	4,000 00	3,600 00	
Chi. & North. Pa. R'y Co. 1 m...	1,000 00	790 00	
Consumers' Gas Co. 1 m. 6s.....	2,000 00	1,620 00	
Guar. Trust & S. Dep. Co. stk..	5,000 00	12,500 00	10,000 00
Mo., Kan. & Tex. R.R. Co. 1 m. 4s..	10,000 00	7,900 00	4,000 00
Atch., Top. & San. F. R.R. Co. in. 5s.	5,000 00	3,275 00	
Mort. Tr. Co. of Penn., deb. 5s. G.	3,000 00	3,000 00	2,000 00
Pittsburgh Traction Co. stk.....	85,000 00	79,900 00	50,000 00
Phila. Traction Co. stk.....	15,000 00	21,300 00	31,000 00
The United Gas. Imp. Co. stk...	10,000 00	10,400 00	
Baltimore Traction Co. stk.....	12,500 00	8,500 00	
Penn. R.R. Co. stk.....	1,250 00	1,425 00	2,500 00
Ridge Ave. Pass. R'y Co. stk. ..	400 00	1,600 00	
Lomb'd & So. Sts. P. R'y Co. stk.	2,125 00	5,525 00	4,250 00
Knickerbocker Ice Co. stk.....	25,000 00	50,000 00	63,758 68
Phila. Traction Co. stk .....	25,000 00	35,500 00	
Phila. Traction Co. stk.....	180,950 00	256,949 00	176,386 25
Phila. & Read. R.R. Co. cons. 7s,	5,000 00	6,450 00	12,000 00
Wabash R.R. Co. pfd. stk.....	20,000 00	6,200 00	
Phila. & Erie R.R. Co. stk.....	5,000 00	3,400 00	
Cam. & Atlan. R.R. Co. pfd. stk.	2,500 00	1,250 00	
Union Pacific, Denver & Gulf R.R.			
Co. 1st m. 5s, L.....	10,000 00	7,400 00	6,500 00
The United Gas Imp. Co. stk...	5,000 00	5,200 00	5,000 00
Bethlehem Iron Co. stk.....	25,000 00	36,500 00	24,526 38
Phila. Tr., Sa. D. & Ins. Co. stk..	10,000 00	44,000 00	10,000 00
Lehigh Valley R.R. Co. stk.....	450 00	450 00	360 00
Cambria Iron Co. stk.....	3,650 00	5,256 00	2,600 00
Metropolitan Traction Co. stk...	42,000 00	55,300 00	12,000 00
Westmoreland Coal Co. stk.....	1,200 00	1,608 00	900 00
Ashtab. & Pitts. R.R. Co. 1 m. 6s,	1,000 00	1,100 00	3,400 00
Gr. Rap. & Indiana R. R. Co. 5s,	4,000 00	3,200 00	
Phila. & Read. R.R. Co. stk....	640,000 00	252,800 00	195,166 67
Fid. Ins., Tr. & Safe De. Co. stk.	20,000 00	80,000 00	
The United Gas Imp. Co. stk...	50,000 00	52,000 00	56,631 11
The Phila. Warehouse Co. stk..	15,000 00	17,250 00	
Lehigh Valley R.R. Co. stk....	62,500 00	61,875 00	49,029 87
East Penn. R. R. Co. stk. ....	200,000 00	214,000 00	375,000 00
Mine H. & Sc. Hav. R.R. Co. stk.	45,000 00	62,100 00	
Phila. & Read. R.R. Co. g. m. 4s.	175,000 00	149,625 00	
Perkiomen R. R. Co. 1 ser. 5s...	1,000 00	1,025 00	500 00

	Par Value.	Market Value.	Amt. Loaned.
Texas & Pa. R'y Co. 1 m. 5s....	1,000 00	835 00	500 00
Texas & Pa. R'y Co. 2 m. 5s....	1,000 00	325 00	
Mor. Trust Co. of Penn. stk.....	4,000 00	5,200 00	4,000 00
Mor. Trust Co. of Penn. stk.....	2,800 00	3,640 00	2,800 00
Phil. & Read. R.R. Co. g. m. 4s..	10,000 00	8,550 00	10,000 00
Westmoreland Coal Co. stk.....	2,500 00	3,350 00	
Phil. & Read. R.R. Co. Car Tr. 6s..	2,000 00	2,000 00	1,600 00
E. P. Wilbur Trust Co. stk.....	10,000 00	10,000 00	45,000 00
Bethlehem Iron Co. stk.....	35,850 00	52,341 00	
Clearfield & Jef. R. R. Co. 6s....	5,000 00	5,925 00	5,000 00
U. P., D. & Gulf R.R. Co. 1 c. 5s.	12,000 00	8,940 00	7,000 00
Lehigh Coal & Nav. Co. con. 7s.	2,000 00	2,520 00	2,000 00
Bond of Mor., Tasker & Co., in. T.	57,777 78	57,777 78	20,000 00
Texas & Pacific R. R. 1 m. 5s....	24,000 00	20,040 00	16,000 00
The United Gas Imp. Co. stk....	97,700 00	101,608 00	75,000 00
Bethlehem Iron Co. stk.....	25,000 00	36,500 00	24,475 00
West Jersey R. R. Co. stk.....	24,050 00	27,417 00	24,544 27
Lehigh Valley R.R. Co. cons. 6s.	2,000 00	2,520 00	4,200 00
Pennsylvania Canal Co. 6s.....	3,000 00	1,950 00	
St. Paul & North. Pac. R. Co. 6s..	1,000 00	1,180 00	
Totals.....	\$3,362,022 78	\$2,699,129 78	\$1,919,891 40

**Schedule E — Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>COUNTY AND MUNICIPAL BONDS—</b>			
City of Richmond, Va., 5 p.c....	\$125,000 00	\$125,000 00	\$136,250 00
Lynchburg, Va., 5 p.c.....	50,000 00	50,000 00	50,000 00
City of Quincy, Ill., 4½ p.c. ....	100,000 00	100,000 00	100,000 00
City of St. Louis, Mo., 4 p.c.....	88,000 00	88,000 00	88,000 00
Mercer County, Ky., 5 p.c.....	100,000 00	100,000 00	100,000 00
Cin. City (pavement), 4 p.c.....	3,000 00	3,000 00	3,000 00
City of Louisville, Ky., 4 p.c....	250,000 00	250,000 00	250,000 00
City of Frankfort, Ky., 6 p.c.....	100,000 00	100,000 00	100,000 00
<b>RAILROAD BONDS—</b>			
Lehigh Valley sterling, 6s.....	85,850 00	85,000 00	85,850 00
Central of N. J. gen. mort. 5s....	55,000 00	50,000 00	55,000 00
Phila. & Read. gen. mort. 4s....	213,750 00	250,000 00	213,750 00
Atlantic City gold m. 5s.....	102,000 00	100,000 00	102,000 00
Richmond & Danville m. 6s....	108,640 00	97,000 00	108,640 00
Penn. & N.Y. Canal 4 p.c. loan...	242,500 00	250,000 00	242,500 00
W. N. Y. & P. 1st m. 5s.....	61,380 00	62,000 00	61,380 00
Phila. & Erie gen. m. 5s.....	16,880 00	15,000 00	16,880 00
Lehigh Valley sterling 6s.....	61,000 00	61,000 00	61,610 00
Lehigh Valley con. m. 6s.....	292,500 00	300,000 00	379,500 00
Easton & Amboy 1st m. 5s.....	226,000 00	220,000 00	237,600 00
L. C. & N. gen. m. 4½s.....	96,000 00	100,000 00	100,000 00
Balt. & Ohio, Pitt. div. 5s.....	150,000 00	150,000 00	150,000 00
North. Pac. 1st gen. m. 6s.....	70,000 00	70,000 00	82,600 00



	Cost Value.	Par Value.	Market Value.
Pennsylvania con. m. 6s.....	161,000 00	165,000 00	201,300 00
Pennsylvania con. m. 5s.....	104,000 00	100,000 00	112,000 00
North. Central sterling 6s.....	268,000 00	268,000 00	289,440 00
Phila. & Balto. Cen. 5s.....	110,000 00	110,000 00	115,500 00
T. & P. 1st m. 6s, East. div.....	111,000 00	111,000 00	111,000 00
North Pennsylvania 6s.....	271,000 00	271,000 00	298,100 00
Catasauqua & Fogelsville 5s.....	36,000 00	36,000 00	36,000 00
Belt & Stock Yard 1st m. 6s.....	30,000 00	30,000 00	31,500 00
Missouri Pacific 6s.....	89,000 00	89,000 00	94,340 00
Oregon & Pacific 1st m. 6s.....	30,000 00	60,000 00	18,000 00
V. V., In. & W. 1st m. 5s, guar. by the Missouri Pacific.....	49,500 00	50,000 00	50,000 00
Central of N. J. gen. m. 5s.....	150,000 00	150,000 00	165,000 00
West Phila. Pass. 5s.....	50,000 00	50,000 00	50,000 00
Texas & Pacific 1st m. 5s.....	9,460 00	11,000 00	9,130 00
Texas & Pacific income m. 5s....	9,300 00	31,000 00	9,610 00
N. Y., L. E. & W. 5th m. 4s.....	50,000 00	50,000 00	50,000 00
Phila. & Read. gen. m. 4s.....	116,250 00	150,000 00	128,250 00
Phila. & Read. 1st pref. 5s.....	108,000 00	200,000 00	144,000 00
Grand Rapids & Ind. 5 p.c. m....	96,000 00	100,000 00	80,000 00
West. Penn. 4 p.c. gold loan.....	50,000 00	50,000 00	48,500 00
L. C. & N. 4¾ p.c. m. l. on "K. B," "R," & "F. Y." tracks...	230,000 00	230,000 00	230,000 00
Phila. & Erie 4 p.c.....	98,500 00	100,000 00	99,000 00
C., R. I. & P. ex. and col. 5 p.c..	95,000 00	95,000 00	97,850 00
Penn. & N. Y. Canal 4 p.c. loan.	250,000 00	250,000 00	242,500 00
Wabash 2d m. 5s .....	44,800 00	64,000 00	52,800 00
Manhattan gold m. 4s.....	223,800 00	246,000 00	209,100 00
Atlantic City gold m. 5s.....	65,000 00	65,000 00	66,300 00
Lehigh Valley 4½ p.c. f.m. g. bds.	247,500 00	250,000 00	256,250 00
No. Pac. R. & L.G. con. m. g. 5s..	159,250 00	200,000 00	158,000 00
Phila. & Read. con. m. f.s. st. 5s.	24,180 00	24,000 00	24,720 00
Phila. & Read. 6 p.c. Imp. m....	12,480 00	12,000 00	12,600 00
MISCELLANEOUS —			
Central Nat. Bank of Phila.....	114,000 00	30,000 00	114,000 00
Lehigh & Wilkes. Barre Coal Co. sterling 6 p.c.....	11,000 00	11,000 00	11,000 00
Ken. & Ind. Bridge Co. 1st m. 5 p.c., guar. by City of New Albany, Ind.....	61,600 00	64,000 00	64,000 00
Penn. Equipment Trust 4s.....	26,797 50	27,000 00	27,000 00
Mort. Trust Co. of Penn. deb. 5s.	2,800 00	2,800 00	2,800 00
The Del. River F. Co. of N. J. 5s.	22,750 00	25,000 00	25,000 00
Ore. & P. R. Co. receiver's cts..	4,500 00	5,000 00	4,500 00
Car Trust of N. Y., series C, 6 p.c.	45,900 00	51,000 00	47,430 00
Car Trust of N. Y., series D, 6 p.c.	79,200 00	88,000 00	81,840 00
Car Trust of N. Y., series E, 6 p.c.	26,100 00	29,000 00	26,970 00
Car Trust of N. Y., series F, 5 p.c.	4,500 00	6,000 00	5,040 00
Gloucester Ferry Co. 1 m. 6 p.c..	150,000 00	150,000 00	150,000 00

	Cost Value.	Par Value.	Market Value.
The Allentown Gas Co. 1st m. 6s...	54,000 00	60,000 00	54,000 00
Pennsylvania Car Trust 5s.....	990 00	1,000 00	1,000 00
N.Y., L. E. & W. D.I. Co 6 p.c. m..	52,500 00	50,000 00	52,500 00
Totals.....	\$6,603,157 50	\$6,843,800 00	\$6,882,430 00

## PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY,

NEW YORK CITY.

Commenced Business, August, 1875.

SHEPARD HOMANS, *President.*WILLIAM E. STEVENS, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. CAPITAL.

Capital stock paid up in cash.....	\$100,000 00	
Amount of net or ledger assets December 31, 1890.....		\$749,601 69

## II. INCOME DURING THE YEAR.

Cash received for premiums with- out deduction for commissions or other expenses.....	\$1,290,192 18	
Premiums paid by dividends.....	332,469 69	
Premiums on new business, \$249,- 614.50; on old, \$1,040,577.68.		
Total .....	\$1,622,661 87	
Deduct amount paid to other com- panies for reinsurance of policies of this Society.....	10,068 54	
Total premium income.....	\$1,612,593 33	
Interest on mortgage loans.....	5,644 56	
Interest on bonds owned, and dividends on stks.	17,465 00	
Interest on collateral loans.....	513 15	
Interest on deposits.....	3,760 19	
Rents for use of company's property.....	492 11	
Total income.....		\$1,640,468 34
Total .....		\$2,390,070 03

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions.	\$768,191 86	
Cash paid for matured endowments and additions.....	5,267 54	
Total .....	\$773,459 40	
Deduct amt. received from other companies for losses or claims on policies of this Company reinsured.....	4,000 00	
Total amount actually paid for losses and matured endowments.....	\$769,459 40	
Cash paid annuitants.....	100 00	
Cash paid for surrendered policies .....	3,134 49	
Cash dividends paid to policy-holders, \$246.54; applied in payment of premiums, \$332,469.69.	332,716 23	
Total paid policy-holders...\$1,105,410 12		
Dividends to stockholders .....	6,977 60	
Commissions to agents .....	188,383 88	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents .....	24,054 08	
Medical examiners' fees.....	21,264 50	
Salaries and other compensation of officers and other office employes.....	60,147 94	
State and local taxes in State where organized, and taxes, licenses, fines, and fees in other States.....	19,687 27	
Rent.....	20,263 30	
Commuting commissions.....	Nothing.	
Advanced to agents to be repaid out of future salaries or commissions.....	Nothing.	
Furniture and fixtures and safes for home and agency offices.....	4,996 12	
Advertising.....	15,064 25	
Sundries, viz.: stationery and printing, \$8,560.92; postage and telegrams, \$6,332.55; law expenses, \$6,116.95; attend. fees, \$2,250.00; other expenses, \$3,817.55.....	27,077 97	
Total disbursements.....	\$1,493,327 03	
Balance .....	\$896,743 00	

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A,	\$152,487 61
Loans on bond and mortgage (first liens).....	76,650 00
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C.....	7,500 00

Loans made in cash to policy-holders on the Society's policies assigned as collateral.....	490 00	
Premium notes, loans, or liens on policies in force .....	None.	
Cost value of bonds and stocks owned absolutely, as per Schedule E.....	502,833 26	
Cash in Society's office .....	1,860 77	
Cash in bank.....	103,792 17	
Agents' ledger balances.....	51,129 19	
Total net or ledger assets.....	\$896,743 00	
Deduct depreciation from cost of assets to bring same to market value.....	6,883 75	
Total net or ledger assets (less depreciation).....		\$889,859 25

## OTHER ASSETS.

Interest accrued on bond and mortgage loans.....	553 86	
Interest accrued on stocks and bonds.....	5,916 64	
Interest accrued on collateral loans.....	115 59	
Rents due on Company's property.....	459 96	
Market value of real estate over cost, as per Schedule A....	14,000 00	
Due from other companies for reinsurance (since paid).....	4,000 00	
Gross premiums due and unreported on policies in force December 31, 1891.....	\$83,461 83	
Gross deferred premiums on policies in force December 31, 1891.....	128,895 63	
Total.....	\$212,357 46	
Deduct the loading on above gross amount.....	42,471 49	
Net amount of uncollected and deferred premiums....	169,885 97	
Total assets.....	\$1,084,791 27	

## ITEM NOT ADMITTED.

Agents' ledger balances.....	51,129 19	
Total assets (less item not admitted).....		\$1,033,662 08

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1891, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....	\$384,019 00	
Claims for death losses in process of adjustment and not due.....	\$51,000 00	
Claims for death losses and other policy claims resisted by the Society.....	28,519 67	
Total policy claims .....	79,519 67	
Total Liabilities on policy-holders' account.....	\$463,538 67	
Surplus, including capital, on policy-holders' account.....	570,123 41	
Total liabilities.....		\$1,033,662 08



## VI. PREMIUM NOTE ACCOUNT.

No premium notes.

## VII. EXHIBIT OF POLICIES.

*Policies in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	125	\$100,386
Endowment policies.....	266	330,050
All other policies.....	16,826	64,701,073

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	196	448,500
Endowment policies.....	176	246,000
All other policies.....	4,733	15,438,105

*Old Policies revived during the year.*

	Number.	Amount.
All other policies.....	14	51,000

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies.....	..	1,000
Endowment policies.....	..	8,000
All other policies.....	19	8,000

Total number and amount.....	22,355	\$81,332,114
Deduct policies ceased to be in force.....	3,363	11,655,668
Total policies in force at the end of the year..	18,992	\$69,676,446

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	179	\$734,750
By maturity (end.).....	1	5,000
By expiry (term).....	2,758	9,707,418
By surrender.....	35	34,250
By lapse.....	57	83,150
By change and decrease.....	22	184,000
By not taken.....	311	907,100
Total terminated.....	3,363	\$11,655,668

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	87	\$318,500
Number and amount of policies issued during the year.....	7	58,500
Totals.....	94	\$377,000
Deduct number and amount ceased to be in force..	7	30,000
Total number and amount in force Dec. 31, '91	87	\$347,000

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	2	\$7,000 00
Number and amount of losses and claims on policies paid during the year.....	2	7,000 00
Premiums collected during the year in cash.....	.....	5,478 13

**Schedule A—Real Estate owned by the Society.**

In Georgia.....	\$25,000 00
Texas.....	117,519 74
Washington.....	9,967 87
Total.....	\$152,487 61

**Schedule C—Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
O. & W. Va. R. R. 1 m. 4 p.c. bds.	\$4,000 00	\$4,000 00	\$7,500 00
Mo., K. & T. R. R. 1 m. 7 p.c. bds.	5,000 00	3,975 00	
Totals.....	\$9,000 00	\$8,375 00	\$7,500 00

**Schedule E—Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>UNITED STATES BONDS—</b>			
United States 4 p.c. reg.....	\$125,000 00	\$100,000 00	\$116,875 00
<b>MUNICIPAL BONDS—</b>			
Richmond City, Va., 4 p.c.....	10,100 00	10,000 00	10,100 00
Montreal 4 p.c.....	43,357 50	41,000 00	43,357 50
Englewood, N. J., school bds....	12,382 01	12,000 00	12,382 01
<b>RAILROAD BONDS—</b>			
A. Jewell Co. & Western 1st m..	15,190 00	16,000 00	14,720 00
Tol., Ann Ar. & L. Mich. 1st m..	18,500 00	20,000 00	18,625 00
Toledo & Ohio Central 1st m....	7,720 00	8,000 00	8,360 00
Cin., Sand'y & Cleve. 1st m.....	5,075 00	5,000 00	5,250 00
Texas & Pacific 1st m.....	22,947 50	25,000 00	20,875 00
L., St. L. & T. 1st m. g....	9,750 00	10,000 00	8,750 00
D., S. S. & Atlantic 1st m.....	38,712 50	40,000 00	39,400 00

## 246 STANDARD LIFE AND ACCIDENT INSURANCE COMPANY.

	Cost Value.	Par Value.	Market Value.
Ches. & Ohio R. & A. div., 4 p.c.	21,975 00	30,000 00	23,400 00
Mo., Kan. & Texas.....	7,712 50	10,000 00	9,750 00
U. P., Den. & Gulf 1st m. con. g.	8,600 00	10,000 00	7,550 00
Kanawha & Mich. 1st m.....	26,250 00	35,000 00	25,550 00
Wabash 1st m.....	15,137 50	15,000 00	15,525 00
Chicago & Erie 1st m.....	4,768 75	5,000 00	4,850 00
Mobile & Ohio 1st m.....	6,862 50	10,000 00	6,787 50
Iowa Central 1st m.....	8,975 00	10,000 00	8,950 00
N. Y., C. & St. L. 1st m.....	18,287 50	20,000 00	19,200 00
Ft. Worth & Denver City.....	29,837 50	30,000 00	29,400 00
BANK STOCKS—			
Macon, Ga., Savings.....	1,980 00	2,000 00	1,980 00
Provident Nat. of Waco, Tex....	5,000 00	5,000 00	5,500 00
Traders of Tacoma, Wash.....	5,750 00	5,000 00	5,750 00
Cit. Nat. of Englewood, N. J....	2,500 00	2,500 00	2,750 00
MISCELLANEOUS—			
Quebec Government bonds.....	14,562 50	13,500 00	14,562 50
Northwestern Tel. Co. 1st m.bds.	15,900 00	15,000 00	15,750 00
Totals.....	\$502,833 26	\$505,000 00	\$495,949 51

## STANDARD LIFE AND ACCIDENT INSURANCE COMPANY,

DETROIT, MICH.

Commenced Business, August, 1884.

D. M. FERRY, *President*.

STEWART MARKS, *Secretary*.

*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## ACCIDENT DEPARTMENT.

## I. CAPITAL.

Capital stock paid up in cash.....	\$200,000 00	
Amount of net or ledger assets December 31, 1890.....		\$405,112 74

## II. INCOME DURING THE YEAR.

Cash received for premiums, with- out deduction for commissions or other expenses.....	\$731,122 90	
Deduct amount paid to other com- panies for reinsurance of policies of this company.....	77,679 64	
Total premium income.....		\$653,443 26

Interest on mortgage loans.....	21,921 11	
Interest on other debts due the Company.....	1,316 66	
Total income.....		\$676,681 03
Total.....		\$1,081,793 77

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses or claims....	\$306,159 33	
Deduct amount received from other companies for losses or claims on policies of this com- pany reinsured.....	Nothing.	
Total amount actually paid for losses or claims.....	\$306,159 33	
Total paid policy-holders, \$306,159 33		
Dividends to stockholders.....	6,000 00	
Commission to agents.....	165,717 85	
Salaries and traveling expenses of managers of agencies, and general, special, and local agents.....	80,383 08	
Salaries and other compensation of officers and other office employes.....		
Taxes, licenses, fines, and fees.....	18,923 71	
Rent.....	6,798 50	
Furniture and fixtures for home and agency offices.....	1,297 11	
Advertising.....	5,279 92	
Sundries, viz.: printing and stationery, \$12,- 244.03; expense account, \$9,233.36; postage, express, and telegrams, \$5,960.59; medical fees, \$1,742.77; law expenses, \$1,600.62; ad- justment account, \$4,884.78.....	35,666 15	
Balance profit and loss account.....	256 47	
Total disbursements.....		\$626,482 12
Balance.....		\$455,311 65

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Loans on bonds and mortgages (first liens)....	\$267,852 34	
Cost value of bonds and stocks owned abso- lutely, as per Schedule E.....	125,000 00	
Cash in Company's office.....	5,810 30	
Cash in bank.....	56,329 79	
Bills receivable.....	319 22	
Total net or ledger assets.....		\$455,311 65



## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	5,294 76
Interest due on bonds owned.....	612 50
Gross premiums due and unreported on policies in force December 31, 1891.....	\$160,252 68
Deduct the loading on above gross amount....	41,665 69
Net amount of uncollected and deferred premiums ..	118,586 99
Reserve on business reinsured in foreign companies.....	4,111 55
Total assets.....	\$583,917 45

## ITEMS NOT ADMITTED.

Bills receivable .....	\$319 22
Reserve on business reinsured in foreign com- panies.....	4,111 55
	4,430 77
Total assets (less items not admitted).....	\$579,486 68

## V. LIABILITIES.

Reinsurance reserve December 31, 1891, computed at 50 per cent. of premiums received on policies in force.....	\$320,737 76
Claims for losses in process of adjustment, or adjusted and not due .....	\$626 00
Claims for losses resisted by the Company.....	36,770 56
Total policy claims.....	37,396 56
Liabilities on policy-holders' account.....	\$358,134 32
Surplus, including capital, on policy holders' account.....	221,352 36
Total liabilities.....	\$579,486 68

## VI. EXHIBIT OF POLICIES.

*Policies in force at the end of the previous year.*

	Number.	Amount.
Accident policies.....	26,625	\$62,853,300

*New Policies issued during the year.*

	Number.	Amount.
Accident policies.....	34,851	91,160,150
Total number and amount.....	61,476	\$154,013,450
Deduct policies ceased to be in force.....	31,066	71,398,600
Total policies in force at the end of the year..	30,410	\$82,614,850

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	31,066	\$71,398,600
By expiry.....		
Total terminated.....	31,066	\$71,398,600

## VII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890 .....	93	\$415,000 00
Number and amount of policies issued during the year.....	105	474,300 00
Totals.. .....	198	\$889,300 00
Deduct number and amount ceased to be in force....	93	415,000 00
Total number and amt. in force Dec. 31, 1891.	105	\$474,300 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	Not stated.	\$408 42
Totals.....	....	\$408 42
Number and amount of losses and claims on policies paid during the year.....	Not stated.	408 42
Premiums collected in cash.....		2,281 25

**Schedule E—Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>MUNICIPAL BONDS—</b>			
Detroit City bridge.....	\$35,000 00	\$35,000 00	\$35,000 00
Columbus, Ohio, water .....	75,000 00	75,000 00	75,000 00
Detroit City public imp.....	15,000 00	15,000 00	15,000 00
Totals.....	\$125,000 00	\$125,000 00	\$125,000 00

## STATE MUTUAL LIFE ASSURANCE COMPANY,

WORCESTER, MASS.

Commenced Business, June, 1845.

A. GEORGE BULLOCK, *President.*HENRY M. WITTER, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1890..... \$6,138,933.68

## II. INCOME DURING THE YEAR.

Cash received for premiums, with-  
out deduction for commissions  
or other expenses ..... \$1,208,690 49

Premium notes, loans, or liens  
taken in part payment for premi-  
ums ..... 181,426 10

Premiums paid by dividends, in-  
cluding reconverted additions  
and surrendered policies..... 208,978 66

Premiums on new business, \$332,-  
239.92; on old, \$1,266,855.33.

Total..... \$1,599,095 25

Deduct amount paid to other com-  
panies for reinsurance of policies  
of this Company..... 7,852 65

Total premium income..... \$1,591,242 60

Interest on mortgage loans ..... 61,237 60

Interest on bonds owned, and dividends on stks. 186,188 10

Interest on premium notes, loans, or liens..... 8,224 60

Interest on other debts due the Company..... 43,321 01

Rents for use of Company's property..... 21,317 00

Total income..... \$1,911,530 91

Total..... \$8,050,464 59

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions.	\$367,539	54
Cash paid for matured endowments and additions.....	76,209	00
Total amount actually paid for losses and matured endowments.....	\$443,748	54
Cash paid for surrendered policies.....	160,626	35
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse.....	None.	
Cash dividends paid to policy-holders, and applied in payment of premiums.....	208,978	66
Total paid policy-holders.....	\$813,353	55
Commissions to agents.....	208,616	64
Salaries and traveling expenses of managers of agencies, general, special, and local agents..	54,568	72
Medical examiners' fees. ....	15,921	50
Salaries and other compensation of officers and other office employés.....	31,854	00
State and local taxes in State where organized, \$8,207.97; taxes, licenses, fines, and fees in other States, \$12,865.19.....	21,073	16
Rent.....	3,000	00
Advertising and all other incidental expenses..	19,184	88
Profit and loss.....	1,423	75
Total disbursements .....	\$1,168,996	20
Balance .....	\$6,881,468	39

## IV. ASSETS.

## AS PER LEDGER ACCOUNT.

Real estate unencumbered, as per Schedule A,	\$390,000	00
Loans on bond and mortgage (first liens).....	1,298,135	00
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Sched. C,	626,200	00
Loans made in cash to policy-holders on this Company's policies, assigned as collateral....	347,111	00
Premium notes, loans, or liens on policies in force .....	181,426	10
Cost value of bonds and stocks owned absolutely, as per Schedule E.....	3,724,766	77
Cash in Company's office.....	1,267	38
Cash in bank.....	80,587	14
Loans to corporations.....	178,975	00
Loans to cities and towns.....	13,000	00
Personal loans.....	40,000	00
Total net or ledger assets .....	\$6,881,468	39



## OTHER ASSETS.

Interest accrued on bonds and mortgage loans.....	12,870 00
Interest accrued on bonds and stocks.....	42,320 00
Interest accrued on collateral loans.....	4,735 00
Interest accrued on premium notes, loans, or liens.....	8,075 00
Rents accrued on Company's property or leases.....	2,500 00
Market value of bonds and stocks over cost, as per Schedule E.....	241,669 23
Total assets.....	<u>\$7,193,637 62</u>

## ITEM NOT ADMITTED.

Personal loans.....	40,000 00
Total assets (less item not admitted).....	<u>\$7,153,637 62</u>

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1891, computed accord- ing to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. com- pound interest.....	\$6,248,579 00
Deduct net value of risks reinsured in other companies.....	<u>10,915 00</u>
Net reinsurance reserve.....	\$6,237,664 00
Claims for death losses due and unpaid.....	None.
Claims for death losses and matured endow- ments in process of adjustment, or adjusted and not due.....	<u>\$27,505 00</u>
Total policy claims.....	<u>27,505 00</u>
Liabilities on policy-holders' account.....	\$6,265,169 00
Surplus on policy-holders' account.....	<u>888,468 62</u>
Total liabilities.....	<u>\$7,153,637 62</u>

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand Decem- ber 31, 1890.....	\$146,381 14
Received during the year.....	<u>330,839 38</u>
Total.....	<u>\$477,220 52</u>

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims .....	None.
Notes, loans, or liens used in purchase of surren- dered policies, and void by lapse.....	None.

Notes, loans, or liens used in payment of dividends to policy-holders.....	None.
Notes, loans, or liens redeemed by makers in cash.....	295,794 42
Total reduction of premium note account.....	295,794 42
Balance note assets at the end of the year.....	\$181,426 10

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	3,516	\$9,116,680
Endowment policies.....	8,864	25,621,209
Reversionary additions.....	....	280,062

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	82	346,770
Endowment policies.....	2,490	7,195,800

*Old Policies revived during the year.*

	Number.	Amount.
Endowment policies.....	3	2,500
Reversionary additions.....	2	6,000

*Old Policies increased during the year.*

	Number.	Amount.
Whole life policies.....	....	2,338
Endowment policies.....	....	12,686

*Additions by Dividends during the year.*

	Number.	Amount.
Reversionary additions.....	....	73,772
Total number and amount.....	14,957	\$42,657,817
Deduct policies ceased to be in force.....	1,266	3,481,892
Total policies in force at the end of the year,	13,691	\$39,175,925

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	141	\$383,449
By maturity (end.).....	36	76,209
By expiry .....	20	44,000
By surrender.....	454	1,099,222
By lapse.....	331	690,000
By change and decrease.....	....	388,512
By not taken.....	284	800,500
Total terminated.....	1,266	\$3,481,892

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	333	\$766,037
Number and amount of policies issued during the year.....	81	182,249
Totals.....	414	\$948,286
Deduct number and amount ceased to be in force..	19	36,881
Total number and amt. in force Dec. 31, '91,	395	\$911,405

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	1	\$1,000 00
Number and amount of losses and claims paid during the year.....	1	1,000 00
Premiums collected during the year in cash.....	....	33,542 40

## Schedule A—Real Estate owned by the Company.

In Worcester, Mass .....	\$90,000 00
Boston, Mass.....	300,000 00
	<hr/> \$390,000 00

## Schedule C — Loans on Collateral.

	Par. Val.	Market Val.	Amt. Loaned.
Chicago Water Loan bds.....	\$3,000	\$3,000	\$3,000
C., B. & Q. R. R. Co. stk.....	1,000	545	800
West End R'y stk.....		375	
Norwich & Worcester R. R. Co. stk....	5,000	8,900	6,000
Boston & Albany R. R. Co. stk.....	4,200	2,400	800
Fitchburg R. R. Co. stk.....		2,460	
Mass. Southern R'y Co. cons. bds.....	30,000	20,000	27,000
United Electric Light Co., Mass., stk....	4,000	4,000	
Iowa Central R. R. Co. 1st m. bds.....	5,000	4,000	
Note H.O.Harris, on demand, with intst.	18,000	18,000	
Essex Street R'y Co. bds.....	60,000	60,000	60,000
Wor., Nash. & Rochester R.R. Co. bds.	5,000	5,100	5,000
New York Central R.R. Co. stk.....	2,000	2,380	1,400
Luzerne County, Pa., bd .....	1,000	1,000	950
Boston & Maine R.R. Co. stk. and rights,	39,100	64,515	50,000
Mechanics National Bank stk.....	3,500	4,550	3,200
Atch., Top. & Santa Fé R.R. Co. stk... }	250,000	45,000	50,000
Mexican Central R.R. Co. stk.....		34,500	
Providence and Worcester R.R. Co....	6,000	15,000	15,000
Boston & Albany R.R. Co. stk.....	600	1,200	1,000
Worc. Cons. St. R'y Co. stk.....	4,500	7,875	11,000
Boston & Lowell R.R. Co. stk.....	3,000	5,340	
C., B. & Q. R.R. Co. bds.....	2,000	1,860	

	Par Val.	Market Val.	Amt. Loaned.
Pullman stk.....	2,000	3,700	1,000
Worc., Nash. & Rochester R.R. Co. bds.	25,000	25,000	25,000
Worc., Nash. & Rochester R.R. Co. bds.	30,000	30,000	30,000
Worc., Nash. & Rochester R.R. Co. bds.	25,000	25,000	15,000 12,000 15,000 25,000 10,000
Worc., Nash. & Rochester R.R. Co. bds.	25,000	25,000	
Worc., Nash. & Rochester R.R. Co. bds.	27,000	27,000	
Worc., Nash. & Rochester R.R. Co. bds.	10,000	10,000	
Osceola M. Co. stk.....	1,250	1,250	10,000
Osceola M. Co. stk.....	7,500	7,500	
N. Y. & N. E. preferred stk.....	2,500	3,025	
Osceola M. Co. stk.....	1,250	1,250	
Richmond & Danville R.R. Co. bd....	1,000	1,080	900
S. A. Swenarton bds.....	10,000	10,000	5,000
European & N. A. R'y Co. stk.....	10,000	11,800	6,500
Worc. Cons. St. R'y Co. stk.....	25,000	43,750	25,000
Worc. Cons. St. R'y Co. stk.....	45,000	78,750	45,000
West End R'y Co. stk.....	50,000	75,000	50,000
Washburn & Moen Mfg. Co. stk.....	1,000	2,000	1,750
Bay State Gas Co. bds.....	2,000	1,800	500
N. Y. & N. E. R. R. bds.....		1,210	
Whitman & Barnes Mfg. Co. stk.....	10,000	10,000	10,000
Whitman & Barnes Mfg. Co. stk.....	10,000	10,000	10,000
Worc., Nashua & Roch. R.R. Co. stk....	25,000	30,000	25,000
Boston & Maine R.R. Co. stk.....	25,000	35,000	25,000
C., B. & Q. R. R. Co. stk.....	40,000	43,600	27,000
Gazette Co. stk.....	29,800	29,800	6,000
Boston & Albany R.R. Co. stk.....	1,000	2,000	400
Totals.....	\$888,200	\$856,515	\$626,200

**Schedule E** — *Bonds owned by the Company.*

	Cost Value.	Par Value.	Market Value.
<b>UNITED STATES BONDS—</b>			
United States 4 p.c. ....	\$166,000 00	\$150,000	\$174,000
<b>MUNICIPAL BONDS—</b>			
Portland 6 p.c. ....	19,000 00	20,000	24,000
Northampton 6 p.c. ....	23,500 00	25,000	25,000
Meriden, \$5,000 '93 and \$5,000 '94 6 p.c. ....	10,000 00	10,000	10,300
Bangor 7 p.c. ....	26,375 00	25,000	29,500
Lawrence, \$30,000 1906 and \$20,000 1894, 6 p.c. ....	53,000 00	50,000	56,200
Newton 6 p.c. ....	26,750 00	25,000	29,500
Lowell 4 p.c. ....	52,000 00	50,000	52,000
Worcester 5 p.c. ....	86,600 00	80,000	86,400
Providence 4½ p.c. ....	25,875 00	25,000	26,500
Boston, \$25,000 1899 and \$25,000 1900, 4 p.c. ....	50,125 00	50,000	52,500



	Cost Value.	Par Value.	Market Value.
Clinton 4 p.c.....	41,400 00	40,000	40,800
Beverly 4 p.c.....	51,375 00	50,000	52,000
St. Paul 4 p.c.....	50,500 00	50,000	50,000
Cincinnati 6 p.c.....	9,640 00	8,000	9,440
Minneapolis 4½ p.c.....	41,922 50	41,000	42,640
St. Louis 5 p.c.....	21,450 00	20,000	21,200
Toledo 5 p.c.....	30,825 00	30,000	31,800
Omaha 5 p.c.....	30,375 00	30,000	31,800
Nashville 4½ p.c.....	10,000 00	10,000	10,000
Birmingham, Ala., 5 p.c.....	26,750 00	25,000	26,250
Fostoria, O., 5 p.c.....	20,000 00	20,000	20,600
Montclair, N. J., school, 5 p.c.....	6,500 00	6,500	6,500
Cleveland, O., '92 and '93, 5 p.c. .	21,000 00	21,000	21,000
Columbus, O.....	52,500 00	50,000	52,500
Duluth 4 p.c.....	22,875 00	25,000	23,750
RAILROAD BONDS—			
Worcester & Nashua 5 p.c.....	61,500 00	60,000	61,200
Fitchburg 5 p.c.....	54,000 00	50,000	53,000
Fitchburg 6 p.c.....	12,125 00	10,000	11,400
Fitchburg 4½ p.c.....	10,000 00	10,000	10,000
Bost'n, Clint., Fitch. & N. Bed. 5 p.c.	33,000 00	30,000	33,000
N. Y., Lack. & Western 6 p. c.....	46,333 75	40,000	51,200
N. Y., Lack. & Western 5 p. c.....	26,937 50	25,000	27,250
Chicago & Northwestern 7 p.c.....	26,972 50	20,000	27,600
Chicago & Northwestern 5 p.c.....	17,155 00	17,000	18,700
Chicago & Northwestern 7 p.c.....	25,300 00	20,000	24,600
Chicago & Northwestern 6 p.c.....	30,000 00	30,000	34,500
Michigan Central 5 p.c.....	25,000 00	25,000	27,750
Michigan Central 6 p.c.....	110,000 00	100,000	119,000
Michigan Central 5 p.c.....	10,300 00	10,000	10,600
N. Y. Central & Hudson River 5 p.c.	21,075 00	20,000	20,400
N. Y. Central & Hudson River 5 p.c.	32,325 00	30,000	32,400
New York & New England 7 p.c. .	10,662 50	10,000	12,100
Chicago, Burlington & Quincy 4 p.c.	28,400 00	30,000	27,900
Chicago, Mil. & St. Paul 7 p.c.....	29,750 00	25,000	31,250
Evansv'e, Terre Haute & Chic 6 p.c.	10,250 00	10,000	11,000
Pitts., Cleveland & Toledo 6 p.c. .	21,200 00	20,000	22,000
Chicago & Eastern Illinois 6 p.c. .	49,710 00	50,000	60,000
Boston, Barre & Gardner 3 p.c.....	6,090 00	7,000	6,580
Boston, Barre & Gardner 5 p.c.....	10,000 00	10,000	10,000
Boston, Barre & Gardner 6 p.c.....	15,500 00	15,500	16,120
Strawn & Ind. State Line 6 p.c.....	25,700 00	25,000	27,500
Burlington & Missouri River 4 p.c. .	18,600 00	20,000	18,600
Central Pacific 6 p.c.....	30,000 00	30,000	33,300
Cleve., Col., Cin. & Ind'ap. 7 p.c. .	19,800 00	18,000	22,860
Baltimore & Ohio 5 p.c.....	50,000 00	50,000	54,000
St. Paul, Minn. & Manitoba 6 p.c. .	24,625 00	25,000	30,000
St. Paul, Minn. & Manitoba 4½ p.c.	33,000 00	30,000	30 000
Lake Erie & Western 5 p.c.....	51,500 00	50,000	54,000

	Cost Value.	Par Value.	Market Value.
Lake Erie & Western 5 p.c.....	45,000 00	50,000	47,000
Housatonic 5 p.c. ....	77,750 00	75,000	78,000
Long Island City & Flushing 5 p.c. .	50,000 00	50,000	54,000
Atlantic Ave. 5 p.c. ....	15,675 00	15,000	15,900
Third Avenue 5 p.c. ....	53,750 00	50,000	56,500
Third Avenue 5 p.c. ....	52,500 00	50,000	56,500
Chicago, Rock Island & Pac. 5 p.c.	40,000 00	40,000	41,200
Terre Haute & Indianapolis 5 p.c..	25,000 00	25,000	27,000
Chicago & Western Indiana 6 p.c..	27,500 00	25,000	28,750
Kings County Elevated 5 p.c.....	25,000 00	25,000	25,000
Milwaukee City 5 p.c. ....	25,000 00	25,000	25,750
Grand Avenue 5 p.c. ....	24,125 00	25,000	25,000
Chi., St. Paul, Minn. & Omaha 6 p.c.	57,500 00	50,000	59,500
Fulton Elevated 5 p.c. ....	25,000 00	25,000	25,000
Street R'y, Grand Rapids, 6 p.c....	10,800 00	10,000	11,000
Street R'y, Grand Rapids, 6 p.c....	5,250 00	5,000	5,500
Maine Central 5 p.c. ....	21,455 00	20,000	21,000
Broadway Surface 5 p.c. ....	18,700 00	20,000	19,000
Broadway Surface 5 p.c. ....	42,000 00	40,000	42,000
Omaha Street Railway 5 p.c. ....	39,300 00	40,000	40,000
Wabash 5 p.c. ....	50,000 00	50,000	51,500
West Side, Milwaukee 5 p.c. ....	50,000 00	50,000	52,000
Baltimore Belt 5 p.c. ....	25,000 00	25,000	25,500
Akron & Chi. Junction 5 p.c. ....	50,000 00	50,000	51,000
St. Louis, Alton & Terre Haute 7 p.c.	22,000 00	22,000	23,100
Saginaw Union St. Railway 6 p.c..	10,000 00	10,000	10,000
Cons. St. R'y, Columbus, O., 6 p.c,	50,000 00	50,000	50,000
Rutland 6 p.c. ....	10,950 00	10,000	10,900
RAILROAD STOCKS—			
Chicago & Northwestern.....	14,012 50	10,000	14,000
Morris & Essex.....	25,450 00	20,000	29,000
Chicago, Rock Island & Pacific....	35,085 00	30,000	26,700
Old Colony.....	43,874 25	30,000	49,500
Chicago, Burlington & Quincy....	13,358 00	11,000	11,990
Illinois Central.....	34,183 34	27,000	29,430
Chicago & Alton.....	27,800 00	20,000	28,000
Norwich & Worcester.....	86,287 75	50,000	89,000
New York, New Haven & Hartford.	43,845 75	26,200	58,950
New London & Northern.....	28,077 00	21,500	36,550
Providence & Worcester.....	76,893 50	50,000	125,000
Boston & Albany.....	86,601 50	50,000	100,000
Fitchburg.....	8,752 50	10,000	8,200
Boston & Maine.....	45,572 93	28,600	47,190
Boston & Albany Rights.....	.....	.....	12,500
BANK STOCKS—			
Central, Worcester.....	2,500 00	2,500	3,750
First, Boston.....	5,000 00	5,000	12,000
City, Worcester.....	4,000 00	4,000	6,000

	Cost Value.	Par Value.	Market Value.
Third, Springfield.....	10,000 00	10,000	15,000
Hide & Leather, Boston.....	11,575 00	11,200	13,888
Shawmut, Boston.....	6,725 00	6,700	8,308
Atlantic, Boston.....	18,388 75	15,000	20,700
Eliot, Boston.....	4,075 50	4,000	4,920
Quinsigamond, Worcester.....	10,090 00	10,000	12,000
Howard, Boston.....	9,931 50	10,000	11,000
Leicester.....	2,650 00	2,500	3,750
Continental, Boston.....	10,012 50	10,000	13,000
Republic, Boston.....	7,562 50	7,500	12,000
Webster, Boston.....	5,275 00	5,000	5,000
Redemption, Boston.....	15,985 00	11,500	14,375
Tremont, Boston.....	13,300 00	10,000	10,200
Worcester.....	11,619 50	8,300	12,450
Millbury.....	5,000 00	5,000	5,300
Wachusett, Fitchburg.....	2,500 00	2,500	5,000
Revere, Boston.....	6,756 25	6,700	7,035
Adams, North Adams.....	13,122 50	9,000	12,600
MISCELLANEOUS—			
Quincy Water Co., Mass., bonds....	20,000 00	20,000	20,000
State Safe Deposit Co. stk.....	4,500 00	4,500	4,500
Abstract Safety Vault Co., Chi., bds.	52,000 00	51,000	54,060
Totals.....	\$3,724,766 77	\$3,412,200	\$3,966,436

## UNION CENTRAL LIFE INSURANCE COMPANY,

CINCINNATI, OHIO.

Commenced Business, 1867.

JOHN M. PATTERSON, *President*.E. P. MARSHALL, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

Capital stock paid up in cash, \$100,000.00

Amount of net or ledger assets December 31, 1890..... \$6,195,988 43

## II. INCOME DURING THE YEAR.

Cash received for premiums with-  
out deduction for commissions

or other expenses..... \$1,253,790 61

Premium notes, loans, or liens taken

in part payment for premiums .. 958,658 00

Premiums paid by dividends, including reconverted additions, \$49,390.91; by surrendered policies, \$85,922.28.....	135,313 19	
Premiums on new business, \$669,221.48; on old, \$1,678,540.32.		
Total premium income.....	\$2,347,761	80
Interest on mortgage loans.....	342,231	90
Interest on bonds owned, and dividends on stk..	400	00
Interest on premium notes, loans, or liens.....	33,949	04
Interest on other debts due the Company.....	31,366	39
Discount on claims paid in advance.....	4,848	32
Rents for use of Company's property.....	12,303	32
Total income.....	\$2,772,860	77
Total .....	\$8,968,849	20

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions, \$337,602 25	
Premium notes, loans, or liens used in payment of same.....	4,168 40
Cash paid for matured endowments and additions.....	28,662 12
Premium notes, loans, or liens used in payment of same.....	172 43
Total amount actually paid for losses and matured endowments.....	\$370,605 20
Cash paid annuitants.....	1,002 29
Cash paid for surrendered policies.....	63,809 63
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse...	181,915 26
Cash surrender values including re-converted additions applied in payment of premiums ..	86,675 85
Cash dividends paid policy-holders, \$13,955.76; applied in payment of premiums, \$34,681.58..	48,637 34
Premium notes, loans, or liens used in payment of dividends to policy-holders.....	7,163 95
Total paid policy-holders... \$759,809 52	
Dividends to stockholders.....	10,000 00
Commissions to agents.....	379,425 21
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	119,093 98
Medical examiners' fees.....	39,863 50
Salaries and other compensation of officers and other office employés.....	56,431 92
State and local taxes in State where organized, \$2,831.15; taxes, licenses, fines, and fees in other States, \$30,668.46.....	33,499 61
Rent .....	20,322 21



Advertising .....	4,803 37
Furniture and fixtures and safes for home and agency offices.....	4,792 14
Law, loan, and real estate expenses.....	27,976 22
Printing and agents' supplies .....	15,672 55
General expenses, postage, telegrams, express, etc.....	29,042 23
Balance profit and loss.....	229 32
Total disbursements.....	<u>\$1,500,961 78</u>
Balance.....	<u>\$7,467,887 42</u>

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A, .....	\$230,885 16
Loans on bond and mortgage (first liens).....	5,690,388 01
Loans made in cash to policy-holders on this Company's policies assigned as collateral. ....	543,440 40
Premium notes, loans, or liens on policies in force.....	694,923 32
Cost value of bonds and stocks owned absolutely, as per Schedule E.....	22,812 30
Cash in Company's office.....	1,011 59
Cash in bank.....	160,563 43
Bills receivable.....	20,437 30
Agents' ledger balances, and cash obligations. ....	84,425 91
Office furniture, agency fixtures, stationery, and agents' supplies.....	19,000 00
Total net or ledger assets.....	<u>\$7,467,887 42</u>
Deduct depreciation from cost of bonds to bring same to market value.....	750 35
Total net or ledger assets, less depreciation.....	<u>\$7,467,137 07</u>

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	152,704 38
Interest due and accrued on bonds and stocks.....	404 50
Interest due and accrued on collateral loans.....	19,168 77
Interest due and accrued on premium notes, loans, or liens. ....	18,755 20
Rents due and accrued on Company's property or leases....	548 00
Market value of real estate over cost, as per Schedule A....	12,904 84
Gross premiums due and unreported on policies in force December 31, 1891.....	<u>\$332,731 34</u>
Gross deferred premiums on policies in force December 31, 1891.....	82,517 76
Total .....	<u>\$415,249 10</u>
Deduct the loading on above gross amount...	83,049 82
Net amount of uncollected and deferred premiums....	<u>332,199 28</u>
Total assets.....	<u>\$8,003,822 04</u>

## ITEMS NOT ADMITTED.

Furniture, fixtures, stationery, and agents' supplies.....	\$17,000 00	
Agents' ledger balances.....	84,425 91	
Bills receivable.....	20,437 30	
Supplies, printed matter, and stationery.....	2,000 00	
Total.....		123,863 21
Total assets (less items not admitted).....	\$7,879,958 83	

## V. LIABILITIES.

Net present value of all the outstanding policies in force Dec. 31, 1891, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 p. c. compound interest.	\$7,222,376 00	
Deduct net value of risks of this Company re-insured in other solvent companies.....	Nothing.	
Net reinsurance reserve.....		\$7,222,376 00
Claims for matured endowments due and unpaid.	\$100 00	
Claims for death losses in process of adjustment, or adjusted and not due.....	19,454 00	
Claims for death losses and other policy claims resisted by the Company.....	1,000 00	
Total policy claims.....		20,554 00
Unpaid dividends of surplus, or other profits, due policy-holders.....		3,039 84
Premiums paid in advance.....		146,729 93
Liabilities on policy-holders' account.....	\$7,392,699 77	
Surplus, including capital, on policy-holders' account.....	487,259 06	
Total liabilities.....		\$7,879,958 83
Estimated surplus accrued on tontine policies, the profits upon which are especially reserved for that class of policies.....	Nothing.	

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1890.....	\$783,704 04	
Received during the year.....	958,658 00	
Total .....		\$1,742,362 04

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims.....	\$4,340 83
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse.....	181,915 26

Notes, loans, or liens used in payment of dividends to policy-holders.....	7,163 95	
Notes, loans, or liens redeemed by makers in cash.....	853,918 68	
Total reduction of premium note account.....		1,047,338 72
Balance note assets at the end of the year. ....		\$694,923 32

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	26,037	\$43,093,166
Endowment policies.....	2,867	5,222,013
All other policies.....	711	1,702,893
Reversionary additions.....	...	37,629

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	9,382	16,411,473
Endowment policies.....	1,371	2,518,703
All other policies.....	868	1,505,550

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies.....	399	702,800
Endowment policies.....	39	82,700
All other policies.....	9	36,000

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions.....	....	10,978
Total number and amount.....	41,683	\$71,323,905
Deduct policies ceased to be in force.....	7,205	14,067,734
Total policies in force at the end of the year..	34,478	\$57,256,171

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	208	\$334,435
By maturity (end.).....	26	40,650
By expiry (term)....	110	170,195
By surrender.....	339	740,587
By lapse.....	4,276	7,885,400
By change and decrease.....	374	769 600
By not taken.....	1,872	4,126,867
Total terminated.....	7,205	\$14,067,734

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1890.....	28	\$45,767 00
Number and amount of policies issued during the year.....	7	8,093 00
Totals.....	35	\$53,860 00
Deduct number and amount ceased to be in force..	3	4,000 00
Total number and amt. in force Dec. 31, 1891,	32	\$49,860 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	None.	Nothing.
Number and amount of losses and claims on policies paid during the year.....	None.	Nothing.
Premiums collected during the year .....	....	\$1,810 02

**Schedule A — Real Estate owned by the Company.**

In Ohio (including Company's home office building, Cincinnati).....	\$159,082 45
Indiana.....	32,764 44
Kansas.....	20,198 48
Michigan .....	4,117 40
Missouri .....	11,532 44
Texas.....	3,189 95
Total cost value.....	\$230,885 16

**Schedule D.—Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States 4 p.c.....	\$12,825 00	\$10,000 00	\$11,800 00
MUNICIPAL BONDS—			
Norwood, O., Str. Imp. 6 p.c..	9,987 30	9,987 30	10,261 95
Totals.....	\$22,812 30	\$19,987 30	\$22,061 95



## UNION MUTUAL LIFE INSURANCE COMPANY,

PORTLAND, ME.

Commenced Business, October, 1849.

JOHN E. DEWITT, *President.*ARTHUR L. BATES, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1890 ..... \$5,999,751 36

## II. INCOME DURING THE YEAR.

Cash received for premiums, with-  
out deduction for commissions  
or other expenses..... \$802,462 86

Premium notes, loans, or liens  
taken in part payment for pre-  
miums..... 10,870 00

Premiums paid by dividends, in-  
cluding reconverted additions,  
none; by surrendered policies,  
none..... None.

Premiums on new business, \$180,-  
893.48; on old, \$632,439.38.

Total..... \$813,332 86

Deduct amount paid to other com-  
panies for reinsurance of policies  
of this Company..... 3,957 48

Total premium income..... \$809,375 38  
Interest on mortgage loans..... 71,190 69  
Interest on bonds owned, and dividends on stks. 141,415 94  
Interest on premium notes, loans, or liens. .... 22,015 06  
Interest on other debts due the Company..... 23,522 35  
Discount on endowments paid in advance..... 399 87  
Rents for use of Company's property..... 18,585 06  
Balance profit and loss account..... 32,217 79

Total income..... \$1,118,722 14

Total ..... \$7,118,473 50

## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions	\$436,978 35
Premium notes, loans, or liens used in payment of same .....	27,926 00
Cash paid for matured and dis- counted endowments and addi- tions .....	134,093 55
Premium notes, loans, or liens used in payment of same .....	13,180 00
Total .....	\$612,177 90
Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured .....	Nothing.
Total amount actually paid for losses and matured and discounted endowments	\$612,177 90
Cash paid annuitants .....	392 15
Cash paid for surrendered policies .....	17,062 26
Premium notes, loans, or liens used in purchase of surrendered policies, and void by lapse ..	30,079 19
Cash surrender values including reconverted additions, applied in payment of premiums ..	10,628 84
Cash dividends paid to policy-holders, \$2,296.64; applied in payment of premiums, \$16,000.66,	18,297 30
Premium notes, loans, or liens used in payment of dividends to policy-holders .....	4,262 00
Total paid policy-holders ..	\$692,899 64
Commissions to agents .....	126,507 07
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	68,283 14
Medical examiners' fees .....	18,056 61
Salaries and other compensation of officers and other office employés .....	50,013 22
Taxes, licenses, fines, and fees .....	15,911 50
Rent .....	10,315 71
Commuting commissions .....	8,781 90
Advertising .....	13,310 80
Furniture, fixtures, and safes for home and agency offices .....	1,189 31
Sundries, viz.: printing, stationery, etc., \$12,- 282.72; postage, exchange, etc., \$4,691.56; traveling expenses, officers and clerks, \$4,090.05; law expenses, \$4,048.83; mis- cellaneous expenses, \$8,693.27 .....	33,806 43
Total disbursements .....	\$1,039,975 33
Balance .....	\$6,079,398 17

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Appraised value of real estate unencumbered, as per Schedule A.....	\$877,550 33
Loans on bond and mortgage (first liens).....	1,368,266 29
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched- ule C.....	415,192 84
Premium notes, loans, or liens on policies in force.....	360,898 83
Cost value of bonds and stocks owned abso- lutely, as per Schedule E.....	2,956,062 07
Cash in Company's office.....	632 95
Cash in bank.....	96,929 77
Bills receivable.....	1,534 89
Agents' and other ledger balances.....	1,920 38
Cash in transit (since received).....	409 82
Total net or ledger assets.....	<u>\$6,079,398 17</u>

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	26,198 41
Interest due and accrued on bonds and stocks.....	32,202 01
Interest accrued on collateral and other loans .....	1,809 25
Interest due and accrued on premium notes, loans, or liens,	10,735 90
Rents accrued on Company's property or leases.....	585 08
Market value of bonds and stocks over cost, as per Sched. E,	7,536 77
Forborne premiums to be deducted in settlement of policy claims.....	414 53
Gross premiums due and unreported on policies in force December 31, 1891.....	\$94,695 29
Gross deferred premiums on policies in force December 31, 1891.....	82,967 29
Total.....	<u>\$177,662 58</u>
Deduct the loading on above gross amount....	35,532 52
Net amount of uncollected and deferred premiums....	<u>142,130 06</u>
Total assets.....	<u>\$6,301,010 18</u>

## ITEMS NOT ADMITTED.

Agents' and other ledger balances.....	\$1,920 38
Bills receivable.....	1,534 89
Total.....	<u>3,455 27</u>
Total assets (less items not admitted).....	<u>\$6,297 554 91</u>

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1891, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....	\$5,834,089 00	
Deduct net value of risks of this Company reinsured in other solvent companies.....	7,007 00	
Net reinsurance reserve.....		\$5,827,082 00
Premium obligations in excess of the net value of their policies.....		126 00
Claims for death losses due and unpaid.....	\$75 00	
Claims for matured endowments due and unpaid.....	8,701 54	
Claims for death losses and matured endowments in process of adjustment, or adjusted and not due.....	32,279 76	
Claims for death losses and other policy claims resisted by the Company.....	10,000 00	
Notices of death on which no proofs have been received.....	43,476 99	
Total policy claims.....		94,533 29
Unpaid dividends of surplus, or other profits, due policy-holders.....		3,125 01
Contingent reserve.....		183 00
Premiums paid in advance.....		1,808 13
Contingent liability.....		8,500 00
Liabilities on policy-holders' account.....		\$5,935,357 43
Surplus on policy-holders' account.....		362,197 48
Total liabilities.....		\$6,297,554 91
Estimated surplus accrued on tontine or other policies, the profits upon which are especially reserved for that class of policies.....	\$60,246 66	

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand December 31, 1890.....	\$403,506 00	
Received during the year.....	19,767 19	
Total.....		\$423,273 19

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims.....	\$41,106 00
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse.....	30,079 19
Notes, loans, or liens used in payment of dividends to policy-holders.....	4,262 00



Notes, loans, or liens redeemed by makers in cash.....	2,736 00
Notes, loans, or liens transferred.....	404 00
Total reduction of premium note account.....	78,587 19
Balance note assets at the end of the year.....	\$344,686 00

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	5,286	\$9,670,259 00
Endowment policies.....	7,884	14,170,564 00
All other policies.....	2,103	4,165,888 96
Reversionary additions.....	...	212,041 58

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	2,695	5,650,535 00
Endowment policies.....	618	1,025,300 00

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies.....	1	3,000 00
Endowment policies.....	3	4,000 00
All other policies.....	....	.....
Reversionary policies.....	....	975 37

*Old Policies increased during the year.*

	Number.	Amount.
All other policies.....	....	7,958 42

*Old Policies transferred during the year.*

	Number.	Amount.
Whole life policies.....	10	15,000 00
Endowment policies.....	13	9,484 89
All other policies.....	....	.....
Reversionary additions.....	....	155 75

*Mortuary Additions.*

	Number.	Amount.
All other policies.....	....	173,270 84

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions.....	....	14,681 07
Total number and amount .....	18,574	\$35,123,114 88
Deduct policies ceased to be in force.....	2,162	4,473,624 32
Total policies in force at the end of the year,	16,412	\$30,649,490 56

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	227	\$542,751 30
By maturity and discount (end.).....	143	144,197 49
By expiry (term).....	338	629,490 00
By surrender.....	64	188,046 49
By lapse.....	736	1,521,300 00
By decrease.....	....	67,511 84
By reconversions.....	....	1,221 45
By transfer.....	23	36,655 75
By not taken.....	631	1,342,450 00
Total terminated.....	2,162	\$4,473,624 32

*\*Annuity Bonds.*

	Number.	Yearly Paym'ts.
Bonds in force December 31, 1890, not included in policy exhibit.....	4	\$392 15

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	156	\$313,148 56
Number and amount of policies issued during the year.....	28	47,789 32
Totals.....	184	\$360,937 88
Deduct number and amount ceased to be in force...	23	39,255 65
Total number and amount in force Dec. 31, '91	161	\$321,682 23

	Number.	Amount.
Number and amount of losses and claims on policies unpaid Dec. 31, 1890....	2	\$5,000 00
Number and amount of losses and claims on policies incurred during the year.....	2	3,504 70
Totals.....	4	\$8,504 70
Number and amount of losses and claims on policies paid during the year.....	4	8,504 70
Premiums collected during the year in cash, notes, or credits.....	....	9,814 47

*Schedule A — Real Estate owned by the Company.*

In Illinois.....	\$734,548 03
Indiana.....	12,602 30
Maine.....	130,000 00
Nebraska.....	400 00
Total.....	\$877,550 33

\* These bonds are not included in Tables Nos. 9, 10, 11, 15.

Schedule C—*Loans on Collateral.*

	Par Value.	Market Value.	Amt. Loaned.
Central Wharf, Portland, Me., stk..	\$12,000 00	\$24,000 00	\$12,000 00
Portland Water Co., Portland, Me., stk.....	35,500 00	42,600 00	24,000 00
First Nat'l B'k, Wiscasset, Me., stk..	500 00	600 00	515 00
Flint & Pére Marquette R. R. Co. pfd. stk.....	7,000 00	5,950 00	4,300 00
Maine Central R. R. Co. 7s.....	2,000 00	2,260 00	5,000 00
N. P. R. R. Co. land grant 6s....	2,000 00	2,360 00	
City of Portland, Me., 6s.....	1,000 00	1,080 00	
Leeds & Farmington R. R. Co., 1st m. 6s.....	1,000 00	1,060 00	700 00
Central Wharf, Portland, Me., stk.	4,500 00	9,000 00	4,200 00
Chicago & West Mich. R.R. Co. 5s.	1,000 00	950 00	440 00
N. Y. & N. E. R.R. Co. 7s.....	1,000 00	1,120 00	
Maine Central R. R. Co. 7s.....	1,000 00	1,130 00	1,000 00
Camden & Rockland Water Co., Camden, Me., stk.....	12,500 00	12,500 00	10,000 00
Camden & Rockland Water Co., Camden, Me., stk.....	6,300 00	6,300 00	5,000 00
American Bell Telephone Co. stk..	300 00	606 00	5,000 00
Old Colony R. R. Co. stk.....	2,000 00	3,300 00	
Grand Avenue R. R. Co., Kansas City, Mo., 1st m. 5s (gold).....	2,000 00	1,970 00	
Camden & Rockland Water Co., Camden, Me., stk.....	10,000 00	10,000 00	10,000 00
Auburn Aqueduct Co., Auburn, Me., stk.....	4,500 00	3,600 00	550 00
Portage City Water Co., Portage, Wis., 6s.....	500 00	500 00	1,500 00
Rochester Water Co., Rochester, Minn., 6s.....	500 00	500 00	
Ft. Smith (Ark.) Water Co. 6s....	500 00	500 00	
Kankakee Water Co., Kankakee, Ill., 6s.....	500 00	500 00	5,000 00
Atlantic & Pacific R. R. 4s.....	7,000 00	5,320 00	
Portland Water Co., Portland, Me., stk.....	2,500 00	3,000 00	2,000 00
Lime Rock R. R. Co., Rockland, Me., 5s.....	25,000 00	26,250 00	22,000 00
Portland R. R. Co., Portland, Me. stk.....	1,000 00	1,150 00	750 00
City Water Co. of East St. Louis, Ill., 6s.....	500 00	500 00	400 00
Schuster Hax National Bank, St. Joseph, Mo., stk.....	10,000 00	11,400 00	10,000 00
Maine Central R. R. Co. 7s.....	500 00	675 00	500 00
Washington Water Co., Ind., 6s...	500 00	500 00	900 00
Owensboro, Ky., Water Co., 6s...	500 00	500 00	

	Par Val.	Market Val.	Amt. Loaned.
Portland R. R. Co., Portland, Me., stk .....	500 00	575 00	450 00
A., T. & Santa Fé R. R. Co. 4s...	10,000 00	8,550 00	8,737 50
Lockwood Co., Waterville, Me. stk.	1,200 00	1,200 00	
Houlton, Me., Water Co. stk.....	1,750 00	1,925 00	1,500 00
Portland & Roch. R.R. Co. stk...	5,000 00	6,250 00	5,000 00
Portland Tr. Co., Portl'd, Me., stk.	4,100 00	4,715 00	4,100 00
Portland, Me., Water Co. 4s.....	500 00	485 00	400 00
Atch., Top. & Santa Fé R.R. 4s...	500 00	427 50	814 00
Akron St. R'y Co. 6s.....	1,000 00	1,000 00	
Androscoggin Co., Me., 6s.....	500 00	520 00	500 00
Androscoggin & Kenn. R.R. Co. 6s.	100 00	100 00	
Com. Union Tel. Co. stk.....	20,000 00	22,000 00	4,000 00
Portland, Me., Gas Lt. Co. stk....	850 00	1,360 00	1,050 00
Owensboro, Ky., Water Co. 6s....	1,000 00	1,000 00	900 00
Rockland, Me., Trust Co. stk....	5,000 00	5,500 00	10,000 00
Central Nat. Bk., Springf'd, Mo., stk.	5,000 00	5,250 00	
Schust. Hax N. Bk., St. Jos., Mo., stk.	5,000 00	5,700 00	42,200 00
Kansas C'y, Mo., School Dist. 4s..	46,000 00	43,125 00	
Portland, Me., Water Co. stk.....	2,000 00	2,400 00	2,000 00
Rockland, Me., Trust Co. stk.....	500 00	550 00	
St. Joseph & Gr. Is. R.R. Co. 6s...	11,000 00	9,900 00	20,000 00
Atch., Top. & S. Fé R.R. Co 4s....	7,000 00	5,985 00	
Consolidated R.R. Co. of Vt. 5s...	5,000 00	4,600 00	900 00
Atlantic & Pacific R. R. Co. 4s....	2,000 00	1,520 00	
Mo. Val. & Blair R'y & Bridge Co. 6s,	1,000 00	1,100 00	16,041 34
Atch., Top. & S. F. R.R. Co. 4s...	10,000 00	8,550 00	
N. Y. & N. E. R.R. Co. pref. stk..	1,500 00	1,500 00	1,400 00
Chic., St. L. & Pitts. R.R. Co. 5s..	1,000 00	1,050 00	
O. & Miss. R.R. Co., Sp'd Div., 7s,	2,000 00	2,200 00	1,000 00
Mt. Ver. Wa. Co., Mt. V., N. Y., 1 m. 6s,	1,000 00	1,000 00	
Atc., Top. & S. F. R.R. Co. inc. 5s.	4,000 00	2,640 00	6,500 00
Certificate of Profits, No. 589, At-			
lantic Mut. Ins. Co .....	390 00	390 00	1,000 00
Certificate of Profits, No. 1,777, At-			
lantic Mut. Ins. Co.....	330 00	330 00	1,000 00
Hous. & Texas. Cen. R.R. Co. 6s.	2,000 00	2,060 00	
Chic. & West Mic. R.R. Co. 5s ...	2,000 00	1,900 00	3,000 00
First Nat'l Bk., Houlton, Me., stk.	3,000 00	4,500 00	
Cedar R. & Mo. Riv. R.R. Co. 7s..	1,000 00	1,150 00	10,000 00
Mo., Kan. & Texas R.R. Co. 4s....	10,000 00	8,400 00	
N. Pac. R.R. Co. & Land Gr. con. 5s.	4,000 00	3,230 00	5,000 00
Portland, Me., Water Co. stk.....	8,000 00	9,600 00	
Houlton, Me., Water Co. stk.....	1,750 00	1,925 00	1,500 00
C., B. & Q. R.R. Co. 4s.....	1,000 00	900 00	
Northern Pacific R.R. Co. 6s.....	1,000 00	1,180 00	6,500 00
Denver City Cable R.R. Co. 6s....	2,000 00	2,000 00	
Portland, Me., Water Co. 4s.....	1,000 00	970 00	1,790 00
Grand Ave. R.R., Kan. C'y, Mo., 5s,	2,000 00	1,790 00	
St. Croix Elec. Lt. & Water Co. 5s,	1,000 00	1,000 00	



	Par Value.	Market Value.	Amt. Loaned.
Wichita, Kan., Water Co. 6s. ....	2,000 00	2,000 00	1,000 00
First Nat'l Bank, Houlton, Me., stk.	1,000 00	1,500 00	800
Nat'l Shoe & Leather Bk., Auburn, Me., stk. ....	9,500 00	7,600 00	7,500 00
City of Portland (P. & R. R.R.) 6s..	4,500 00	4,860 00	4,500 00
Bath, Me., Water Supply Co. 5s...	5,000 00	5,000 00	4,500 00
Ore. Sh. Line & Utah No. R.R. Co. 5s.	6,000 00	4,695 00	7,000 00
Atch., Top. & Santa Fé R.R. Co. 4s.	3,000 00	2,565 00	
Evansville, Ind., 5s .....	1,000 00	1,020 00	
Maine Central R. R. Co. 7s. ....	15,000 00	20,550 00	15,000 00
Mort. of real estate on 3d st., Minneapolis, Minn. ....	15,259 60	22,000 00	15,000 00
Scioto Val. & N. Eng. R.R. Co. 4s.	1,000 00	775 00	645 00
Mo. Val. & Blair Ry. & Br'ge Co. 6s.	1,000 00	1,100 00	1,000 00
Portland, Me., Water Co. stk. ....	5,200 00	6,240 00	5,000 00
St. Jo. Water Co., St. Jo., Mo., 6s...	3,000 00	3,000 00	500 00
Westbrook Mfg. Co. pref. stk. ....	15,000 00	15,000 00	10,000 00
Oregon Improvement Co. 5s. ....	5,000 00	3,500 00	2,800 00
Cedar Rap. & Mo. Riv. R.R. Co. 5s.	1,000 00	1,150 00	1,000 00
N. Y. & N. E. R. R. Co. pref. stk..	5,000 00	5,000 00	4,200 00
New York & Erie R. R. Co. 5s ....	8,000 00	9,180 00	10,000 00
New York & Erie R. R. Co. 7s ....	2,000 00	2,285 00	
Elmira & Horseheads R. R. Co. 5s.	15,000 00	13,500 00	52,000 00
Citizens' Gas Light Co. 5s. ....	20,000 00	18,000 00	
Louis., N. Alb. & Chic. R.R. Co. 5s.	20,000 00	16,000 00	
Louis., N. Or. & Tex. R.R. Co. 4s..	15,000 00	12,825 00	
So. Pacific & Cal. R.R. Co. 5s. ....	7,000 00	7,000 00	
Totals .....	\$537,529 60	\$562,028 50	\$415,192 84

## Schedule E—Stocks and Bonds owned by the Company.

	Par Value.	Market Value.
UNITED STATES BONDS—		
United States 6 p.c. currency, 1899. ....	\$50,000 00	\$59,000 00
COUNTY AND MUNICIPAL BONDS—		
Americus, Ga., 6s, 1919. ....	10,000 00	11,300 00
Albina, Ore., 6s, 1921. ....	25,000 00	28,833 33
Berlin, N. H., 4s, 1892 to 1897. ....	6,000 00	5,820 00
Bond County, Ill., 6s, 1895. ....	5,000 00	5,050 00
Caribou, Me., 4½s, 1892 to 1896. ....	5,000 00	5,000 00
Caribou, Me. (school bonds), 5s, 1892 to 1903.	12,000 00	12,315 00
Damariscotta, Me., 4½s, 1900. ....	2,000 00	2,068 00
Delaware, O., 6s, 1901. ....	5,000 00	5,540 00
Elk County, Kan., 5s, 1892. ....	3,000 00	3,000 00
Elk County, Kan., 5s, 1893. ....	3,000 00	3,000 00
Helena, Mont., 6s, 1911. ....	25,000 00	26,875 00
Jefferson County, Ala., 5s, 1920. ....	40,000 00	40,000 00
Jefferson County, Ala., 6s, 1919. ....	25,000 00	28,750 00
Minneapolis, Minn., 4½s, 1912. ....	10,000 00	10,310 00
Mecklenburg County, N. C., 6s, 1920. ....	30,000 00	33,375 00

	Par Value.	Market Value.
Omaha, Neb., 5s, 1906.....	25,000 00	26,312 50
Pueblo, Col., 6s (Pub. Build'g), 1902.....	15,000 00	16,537 50
Pueblo, Col., Water, 6s, 1904.....	25,000 00	27,875 00
Pueblo, Col., deficiency, 6s, 1906.....	10,000 00	11,300 00
Plano, Tex., 6s, 1911.....	7,000 00	7,000 00
Richmond, Va., 8s, 1908.....	10,000 00	13,100 00
RAILROAD BONDS—		
Atch., Topeka & Santa Fé, 4s, 1989.....	191,000 00	163,305 00
Chicago & West Michigan, 5s, 1921.....	125,000 00	118,750 00
Chicago, Burlington & Quincy, 7s, 1896.....	22,500 00	23,962 50
Current River, 1st m. 5s (K. C. F. S. & M.), 1927..	50,000 00	47,500 00
Denver & Rio Grande 1st m. 4s, 1936.....	25,000 00	20,250 00
Fre., Elk. & Mo. Val., 6s, (C. & N. W.), 1933.....	25,000 00	30,625 00
Flint & Pére Marquette, 6s, 1920.....	50,000 00	60,000 00
Grand Ave., Kans. City, Mo., 1st m. 5s, g. 1908..	50,000 00	49,250 00
Hannibal & St. Joseph, 6s, 1911.....	50,000 00	58,500 00
Kans. & Mo., 5s (K. City F. S. & M.), 1922.....	10,000 00	9,500 00
Kansas City, St. Jo. & Council Bluffs, 7s, 1907...	30,000 00	36,225 00
Kansas City Belt 1st m. 6s, 1916.....	50,000 00	56,000 00
Kansas City Cable 1st m. 5s, 1897.....	50,000 00	49,250 00
K. City, Ft. Scott & Memphis con. m. 6s, 1928...	50,000 00	53,500 00
Lincoln & N. West. 1st m. 7s (C. B. & Q.), 1910..	45,000 00	56,475 00
Lime Rock, Rockland, Me., 5s, 1st m., 1908...	25,000 00	26,250 00
Milwaukee & St. Paul, C. & M. Div., 7s, 1903.	35,000 00	44,450 00
Maine Central, cons. 4½s, 1912.....	100,000 00	107,000 00
New York & New England, 6s, 1905.....	50,000 00	56,000 00
Ohio & Mississippi cons. 7s, 1898.....	46,000 00	52,612 50
Oregon & Nav. Co., 5s, 1925.....	50,000 00	46,500 00
Oxford & Clarksville, 6s, 1st m. g., 1937.....	25,000 00	24,750 00
People's St. R'y Co., Luz. Co., Pa. 1st m. 6s, 1918.	25,000 00	26,250 00
Phila. & Reading Co. gen. m. 4s, 1958.....	25,000 00	21,500 00
Rome, Watertown & Ogdensburg, 5s, 1922..	25,000 00	28,125 00
Scioto Valley & New England 1st m. 4s, 1989.	50,000 00	38,750 00
St. Louis 1st m. 5s, 1910.....	25,000 00	25,125 00
Staten Island Rapid Transit, 6s, 1st m., 1913...	10,000 00	11,200 00
Union St. R'y Co., Dover, N. H., 6s, 1910...	25,000 00	26,250 00
Union Pac., Lin. & Colorado, 5s, 1st m., 1918.	24,000 00	18,240 00
Utah & Northern Co., 5s, con., 1926.....	25,000 00	19,750 00
Wisconsin Valley 1st m. 7s, 1909.....	4,000 00	4,800 00
RAILROAD STOCK —		
Portland, Saco & Portsmouth.....	14,200 00	18,069 50
BANK STOCKS—		
*Biddeford National, Biddeford, Me.....	2,000 00	2,700 00
*Canal National, Portland, Me.....	20,000 00	25,600 00
City National, Dallas, Texas.....	4,000 00	6,600 00
*Cumberland National, Portland, Me.....	4,880 00	5,124 00
Commercial National, Omaha, Neb.....	5,000 00	5,900 00
Farmers & Merchants Nat'l, Waco, Texas...	2,000 00	2,140 00

	Par Value.	Market Value.
*First National, Auburn, Me. ....	2,000 00	2,800 00
*First National, Wiscasset, Me. ....	1,000 00	1,200 00
*First National, Lewiston, Me. ....	10,000 00	16,000 00
*First National, Bangor, Me. ....	1,200 00	1,536 00
*First National, Biddeford, Me. ....	3,800 00	6,270 00
*First National, Portland, Me. ....	6,200 00	6,200 00
Flour City National, Minneapolis, Minn. ....	5,000 00	5,475 00
Internat'l Loan & Trust Co., Kan. City, Mo. .	20,000 00	19,000 00
Knickerbocker Trust Co., New York City. .	4,800 00	8,664 00
*Lime Rock National, Rockland, Me. ....	4,200 00	4,500 00
*Manufacturers' National, Lewiston, Me. ....	5,000 00	6,250 00
*Merchants' National, Portland, Me. ....	2,700 00	4,320 00
National of Kansas City, Kansas City, Mo. .	5,000 00	6,250 00
National of Commerce, Omaha, Neb. ....	5,000 00	4,250 00
*National Traders, Portland, Me. ....	6,300 00	7,560 00
*North National, Rockland, Me. ....	10,000 00	15,000 00
*Northern National, Hallowell, Me. ....	10,000 00	13,500 00
*Norway National, Norway, Me. ....	1,000 00	1,200 00
*Peoples' National, Waterville, Me. ....	3,000 00	3,750 00
*Portland National, Portland, Me. ....	20,000 00	21,000 00
*Richmond National, Richmond, Me. ....	700 00	805 00
*Rockland National, Rockland, Me. ....	5,000 00	8,250 00
Schuster Hax National, St. Jo., Mo. ....	5,000 00	5,700 00
Sioux Falls National, Sioux Falls, So. Dak. .	2,000 00	2,000 00
*Ticonic National, Waterville, Me. ....	3,500 00	4,375 00
*Westbrook Trust Co., Westbrook, Me. ....	5,000 00	5,150 00
<b>MISCELLANEOUS—</b>		
Prov. of Ont. annuities, 1889-1925, pres. val. .		257,134 01
Can. Pac. R. R. Land Grants, 5 p.c., 1931. .	98,000 00	106,330 00
Wells County, Ind. (Court House), 5s, 1907. .	13,000 00	13,552 50
Crystal Wat. Co., Edgewater, N. Y., 1 m. 6s, 1910. .	25,000 00	25,000 00
Chicago Gas Light & Coke Co., 5s, 1937. ....	35,000 00	30,187 50
Citizens' Gas Lt. Co., Brooklyn, N. Y., 5s, 1940. .	45,000 00	40,500 00
City Water Co., Chattanooga, Tenn., 6s, 1908. .	30,000 00	30,000 00
Fort Payne, Ala., Water Co., 6s, 1905. ....	25,000 00	25,000 00
Fort Smith, Ark., Water Co., 6s, 1910. ....	25,000 00	25,000 00
Freeport, Me., Water Co., 5s, 1911. ....	25,000 00	25,000 00
Goldsboro, N. C., Water Co., 1st m., 6s, 1910. .	25,000 00	25,000 00
Le Mars, Ia., Wat. & Lt. Co. 1st m., 6s, 1904. .	25,000 00	25,000 00
Leadville, Col., Water Co., 6s, 1915. ....	25,000 00	25,000 00
Manitowoc, Wis., Water, 6s, 1907. ....	25,000 00	25,000 00
Metropolitan Tele. & Tele. Co., 5s, 1918. ....	50,000 00	51,750 00
Michigan Gas Co., 1st m. 6s, 1919. ....	15,000 00	15,000 00
Richmond W. & Lt. Co., Richm'd, Ky., 6s., 1910. .	25,000 00	25,000 00
Rockport, Ind., Water Works Co., 6s, 1905. .	10,000 00	10,000 00
St. Joseph, Mo., Water Co., 6s, 1909. ....	25,000 00	25,000 00
Wakefield, Mass., Water Co., 5s, 1906. ....	25,000 00	25,000 00
Montreal Harbor deb. 4 p.c., 1917-1918. ....	30,000 00	30,000 00



	Par Value.	Market Value.
Province of New Brunswick, 4 p.c., 1930-1931.	60,000 00	60,000 00
Province of New Brunswick, 4 p.c., 1924-1925, paid on account \$40,000 bonds bought.....	4,000 00	4,000 00
Totals.....	\$2,606,980 00	\$2,963,598 84

\* Valued by Hon. Fred. E. Richards, formerly Bank Examiner of Maine.

## UNITED STATES LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, March, 1850.

GEORGE H. BURFORD, *President*.C. P. FRALEIGH, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. CAPITAL.

Capital stock paid up in cash.....	\$440,000 00
Amount of net or ledger assets December 31, 1890.....	\$6,106,731 62

## II. INCOME DURING THE YEAR.

Cash received for premiums without deduction for commissions or other expenses.....	\$997,274 71
Premium notes, loans, or liens taken in part payment for premiums.....	92,099 43
Premiums on new business, \$269,601.30; on old, \$819,772.84.	
Cash received for annuities.....	5,000 00
Total .....	\$1,094,374 14
Deduct amount paid to other companies for reinsurance of policies of this Company.....	6,912 68
Total premium income.....	\$1,087,461 46
Interest on mortgage loans.....	187,353 64
Interest on bonds owned, and dividends on stocks.....	93,260 00
Interest on premium notes, loans, or liens.....	11,010 93
Interest on other debts due the Company.....	9,102 81
Rents for use of Company's property.....	1,439 00
Balance profit and loss account .....	62,806 66
Total income.....	\$1,452,434 50
Total.....	\$7,559,166 12



## III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions	\$538,318 34
Cash paid for matured endowments and additions .....	106,558 21
Total .....	\$644,876 55
Deduct amount received from other companies for losses or claims on policies of this Company reinsured.....	5,000 00
Total amount actually paid for losses and matured endowments.....	\$639,876 55
Cash paid annuitants.....	2,052 21
Cash paid for surrendered policies and additions.....	100,188 90
Total paid policy-holders....	\$742,117 66
Dividends to stockholders .....	30,800 00
Commissions to agents.....	193,560 89
Salaries and traveling expenses of managers of agencies, and general, special, and local agents,	75,953 23
Medical examiners' fees.....	27,016 10
Salaries and other compensation of officers and other office employés.....	52,980 29
Taxes, licenses, fines, and fees.....	21,016 84
Rent.....	24,627 66
Advertising .....	20,027 63
Sundries, viz: printing, stationery, etc., \$6,587.58; exchange, express, etc., \$8,502.81; law expenses, \$5,222.05; directors' fees, \$3,560.00; traveling expenses, officers and office employés, \$1,974.93; miscellaneous expenses, \$10,063.78.....	35,911 15
Total .....	\$1,224,011 45
Balance .....	\$6,335,154 67

## IV. ASSETS.

## AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per schedule A..	\$66,972 49
Loans on bond and mortgage (first liens).....	3,907,877 81
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched. C,	70,823 38
Premium notes, loans, or liens on policies in force	211,518 29
Cost value of bonds and stocks owned absolutely, as per Schedule E.....	1,758,659 34
Cash in Company's office.....	850 63
Cash in bank.....	287,417 34
Bills receivable.....	13,291 50
Agents' ledger balances .....	17,743 89
Total net or ledger assets.....	\$6,335,154 67

## OTHER ASSETS.

Interest accrued on bond and mortgage loans .....	35,481 42
Interest accrued on bonds and stocks.....	26,130 84
Interest accrued on collateral loans.....	314 60
Interest accrued on premium notes, loans, or liens .....	9,902 88
Interest due on bills and on bank balances.....	399 56
Market value of real estate over cost, as per Schedule A...	2,577 51
Market value of bonds and stocks over cost, as per Schedule E.....	82,633 28
Gross premiums due and unreported on policies in force December 31, 1891....	\$168,224 64
Gross deferred premiums on policies in force December 31, 1891 .....	138,517 25
Total.....	\$306,741 89
Deduct the loading on above gross amount....	61,348 38
Net amount of uncollected and deferred premiums.....	245,393 51
Total assets.....	\$6,737,988 27

## ITEMS NOT ADMITTED.

Agents' ledger balances.....	\$17,743 89
Bills receivable.....	13,291 50
Interest on bills receivable.....	66 98
Total.....	31,102 37
Total assets (less items not admitted).....	\$6,706,885 90

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1891, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....	\$6,056,737 00
Deduct net value of risks of this Company re-insured in other solvent companies.....	44,165 00
Net reinsurance reserve.....	\$6,012,572 00
Claims for death losses and matured endowments in process of adjustment, or adjusted and not due.....	\$50,080 00
Claims for death losses and other policy claims resisted by the Company .....	11,750 00
Total policy claims.....	61,830 00
Premiums paid in advance.....	2,325 49
Accrued rents and unrepresented accounts.....	9,016 73
Liability under lapsed policies presentable for surrender....	3,102 00
Liabilities on policy-holders' account.....	\$6,088,846 22
Surplus, including capital, on policy-holders' account. ....	618,039 68
Total liabilities.....	\$6,706,885 90

## VI. PREMIUM NOTE ACCOUNT.

Premium notes, loans, or liens on hand Decem-

ber 31, 1890.....	\$181,777 22	
Received during the year.....	92,099 43	
Total.....		\$273,876 65

*Deductions during the year.*

Notes, loans, or liens used in payment of losses and claims.....	\$12,816 23	
Notes, loans, or liens used in purchase of surrendered policies, and void by lapse.....	14,018 16	
Notes, loans, or liens used in payment of dividends to policy-holders.....	None.	
Notes, loans, or liens redeemed by makers in cash.....	35,523 97	
Total reduction of premium note account .....		62,358 36
Balance note assets at the end of the year.....		\$211,518 29

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	10,230	\$20,776,470
Endowment policies.....	1,674	3,018,704
All other policies, including reversionary additions,	3,585	12,524,921

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	1,240	2,556,870
Endowment policies.....	222	452,600
All other policies, including reversionary additions.	3,120	11,091,699

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies .....	22	46,000
Endowment policies.....	9	14,000
All other policies, including reversionary additions.	130	308,500

*Old Policies changed and increased during the year.*

	Number.	Amount.
Whole life policies.....	17	43,500
Endowment policies.....	7	9,740
All other policies, including reversionary additions.	17	32,100
Total number and amount.....	20,273	\$50,875,104
Deduct policies ceased to be in force .....	3,209	9,710,988
Total policies in force at the end of the year..	17,064	\$41,164,116

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	259	\$591,192
By maturity (end.).....	48	107,696
By expiry (term).....	46	114,115
By surrender.....	83	171,716
By lapse.....	2,050	6,460,969
By change and decrease.....	49	388,000
By not taken.....	674	1,877,300
Total terminated.....	3,209	\$9,710,988

*\*Annuity Bonds.*

	Number.	Yearly Paym'ts.
Bonds in force December 31, 1891, not included in policy exhibit.....	5	\$2,553

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount
Number and amount of policies in force in Connecticut December 31, 1890.....	484	\$705,405 00
Number and amount of policies issued during the year .....	133	209,850 00
Totals.....	617	\$915,255 00
Deduct number and amount ceased to be in force.....	69	104,690 00
Total number and amount in force December 31, 1891.....	548	\$810,565 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890 .....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....	8	\$8,600 00
Totals.....	8	\$8,600 00
Number and amount of losses and claims on policies paid during the year.....	8	8,600 00
Premiums collected during the year in cash.....	....	33,803 95

*Schedule A — Real Estate owned by the Company.*

In New York State.....	\$58,438 14
New Jersey.....	8,158 06
Ohio.....	376 29
Total cost value.....	\$66,972 49

\*These bonds are not included in Tables Nos. 9, 10, 11, 15.



**Schedule C—Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
North. Gas Lt.Co.of N.Y. city stk.	\$2,000 00	\$2,700 00	\$44,700 00
Cen. Gas Lt. Co. of N.Y. city stk.	2,500 00	2,250 00	
Mo. Pac. R'y 1st con.m. 5 p.c.bds.	13,000 00	10,725 00	
No.Gas Lt.Co.1 m.5 p.c.b.of 1907.	10,000 00	8,950 00	
Missouri Pacific R'y Co. stk.....	10,000 00	6,450 00	
Western Union Tele. Co. stk ...	7,500 00	6,300 00	
Mo. Pac. R'y 3d m. 7 p.c. bds...	1,000 00	1,150 00	
Am. Tel. & Cable Co. stk.....	16,300 00	13,040 00	
N. Y., L. & W. R'y Co. stk.....	6,600 00	7,194 00	
Mo. Pac. R'y 3d m. 7 p.c. bds...	2,000 00	2,300 00	2,223 38
Am. Tel. & Cable Co. stk.....	4,000 00	3,200 00	
Am. Tel. & Cable Co. stk .....	2,500 00	2,000 00	
United N.J. R.R. & Canal Co. stk.	1,600 00	3,584 00	2,800 00
Importers & Traders' Nat.Bk.stk.	1,000 00	5,350 00	4,400 00
Importers & Traders' Nat.Bk.stk.	2,000 00	10,700 00	10,000 00
Missouri Pacific R'y Co. stk.....	2,000 00	1,290 00	
H. B. Claflin Co. common stk...	2,200 00	2,266 00	
North. Gas Lt. Co. N. Y. city stk.	2,500 00	3,375 00	2,500 00
North. Gas Lt. Co. N. Y. city stk.	4,000 00	5,400 00	3,000 00
Totals .....	\$92,700 00	\$98,224 00	\$70,823 38

**Schedule E — Stocks and Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>UNITED STATES AND DISTRICT BONDS—</b>			
United States 4 p.c. con. reg., 1907,	\$60,602 55	\$50,000 00	\$58,750 00
Dist. of Col. 3-65 fdg. reg., 1924...	131,384 40	120,000 00	137,976 00
<b>MUNICIPAL BONDS—</b>			
Jersey City water loan, 1893 .....	1,927 50	2,000 00	2,020 00
Jersey City, 1905.....	53,160 00	43,000 00	52,567 50
Jersey City reg., 1905.....		6,000 00	7,335 00
Jersey City water scrip, 1902.....	1,092 50	1,000 00	1,177 50
Jersey City water scrip, 1913.....	108,250 00	100,000 00	103,500 00
Jersey City improve. reg., 1892...	2,132 00	1,000 00	1,000 00
Jersey City improve. reg., 1893...		1,000 00	1,020 00
City of Newark, N. J., reg., 1908.	116,000 00	100,000 00	116,000 00
<b>RAILROAD BONDS—</b>			
N. Y., Lack. & West. con. 2d m.,			
1923.....	47,801 98	48,000 00	51,320 16
Oswego & Syr. guar. con. m., 1923.	30,600 00	30,000 00	32,700 00
Chic. & No. West 5 p.c. s. f., 1929.	99,099 32	100,000 00	110,667 00
Chic., Mil. & St. Paul 1st m., So.			
Minnesota div., 1910.....	51,217 46	50,000 00	57,000 00
Chic., Mil. & St. Paul 1st m., C. &			
P. Western div., 1921.....	46,256 00	50,000 00	52,812 50
Mo. Pacific con. 1st m., 1920 ....	100,896 06	100,000 00	105,500 00
Mo. Pacific 3d m., 1906.....	111,600 69	100,000 00	113,834 00
Iowa Cent. 5 p.c. 1st m. gold, 1938.	71,550 00	90,000 00	80,063 10

	Cost Value.	Par Value.	Market Value.
St. L., I. M. & S. gen. con. r'y and land grant m. gold, 1931...	35,732 88	50,000 00	42,375 00
St. L. & I. M. 2d m. gold, 1897..	53,456 64	50,000 00	52,667 00
C., B. & Q. deb., 1913 .....	46,195 21	50,000 00	50,083 50
N. Y. Central 5 p.c. deb., 1904..	124,167 50	119,000 00	126,537 46
Louisville & Nashville g. m., 1930.	41,175 00	45,000 00	51,300 00
Kansas Pacific con. 1st m., 1919..	74,917 61	75,000 00	80,437 50
C., St. P., M. & O. con. m., 1930.	27,750 00	25,000 00	29,781 25
B., C. R. & N. Co., Iowa., Minn. & Dak. Div., con. 1st m., 1934.	42,000 00	50,000 00	46,875 00
C., R. I. & P. 1st m. ex. and coll. 5 p.c., 1934.....	104,750 00	100,000 00	101,000 00
Metro. Ele. 1st m. gold, 1908....	14,933 31	14,000 00	15,890 00
W. S. 1st m. guar. reg., 2361....	101,817 46	100,000 00	101,750 00
E. T., Va. & Ga. 5 p.c. con. m. gold, 1956.....	24,518 41	25,000 00	23,791 75
A., T. & S. Fé gen. m. g., 1989..	21,154 86	25,000 00	20,875 00
M., K. & T. 1st m. gold, 1990 ...	12,520 00	16,000 00	12,686 40
Totals .....	\$1,758,659 34	\$1,736,000 00	\$1,841,292 62

## WASHINGTON LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, February, 1860.

W. A. BREWER, Jr., *President.*WILLIAM HAXTUN, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. CAPITAL.

Capital stock paid up in cash..... \$125,000 00  
 Amount of net or ledger assets December 31, 1890..... \$10,294,637 06

## II. INCOME DURING THE YEAR.

Cash received for premiums with-  
 out deduction for commissions  
 or other expenses..... \$2,150,303 73  
 Premiums on new business, \$559,-  
 106.35; on old, \$1,591,197.38.  
 Cash received for annuities..... 500 00  
 Total premium income..... \$2,150,803 73

Interest on mortgage loans.....	475,319 59	
Interest on bonds owned, and dividends on stks.	16,523 00	
Interest on other debts due the company. ....	22,184 35	
Discount on claims paid in advance.....	6,823 46	
Rents for use of Company's property.....	11,283 03	
Profit and loss account.....	1,498 58	
Total income.....		\$2,684,435 74
Total.....		\$12,979,072 80

### III. DISBURSEMENTS DURING THE YEAR.

Cash paid for losses and additions. \$739,979 83	
Cash paid for matured and discounted endowments and additions.....	227,268 72
Total amount actually paid for losses and matured and discounted endowments..	\$967,248 55
Cash paid annuitants.....	9,718 05
Cash paid for surrendered policies and additions.....	326,203 23
Cash paid for return premiums.....	2,715 62
Cash dividends paid to policy-holders and applied in payment of premiums.....	141,115 00
Total paid policy-holders..	\$1,447,000 45
Dividends to stockholders.....	8,750 00
Commissions to agents.....	222,204 28
Salaries and traveling expenses of managers of agencies, and general, special, and local agents.	76,917 04
Medical examiners' fees.....	26,206 50
Salaries and other compensation of officers and other office employés.....	78,675 84
Taxes, licenses, fines, and fees.....	23,871 72
Rent.....	10,500 00
Commuting commissions.....	43,621 43
Advertising.....	16,043 85
Express and postage, \$9,826.15; printing and stationery, \$13,071.81; interest, \$2,756.66; office expenses, \$32,774.30; profit and loss, \$2,467.97.	60,896 89
Total disbursements.....	\$2,014,688 00
Balance.....	\$10,964,384 80

### IV. ASSETS.

#### AS PER LEDGER ACCOUNTS.

Real estate unencumbered, as per Schedule A..	\$501,818 25
Loans on bond and mortgage (first liens).....	9,541,192 92
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched. C,	3,500 00

## Loans made in cash to policy-holders on this

Company's policies, assigned as collateral...	278,739	34
Cost value of bonds and stocks owned absolutely, as per Schedule E.....	341,711	13
Cash in Company's office.....	22,699	85
Cash in bank.....	225,008	15
Agents' ledger balances.....	49,715	16
Total net or ledger assets.....	\$10,964,384	80

## OTHER ASSETS.

Interest due and accrued on bond and mortgage loans.....	99,177	94
Interest accrued on stocks and bonds.....	1,687	50
Interest accrued on collateral loans.....	6,962	04
Market value of bonds and stocks over cost, as per Schedule E.....	83,901	37
Gross premiums due and unreported on policies in force December 31, 1891.....	\$136,602	61
Gross deferred premiums on policies in force December 31, 1891.....	242,803	80
Total.....	\$379,406	41
Deduct the loading on above gross amount....	75,881	28
Net amount of uncollected and deferred premiums....	303,525	13
Total assets.....	\$11,459,638	78

## ITEM NOT ADMITTED.

Agents' ledger balances.....	49,715	16
Total assets (less item not admitted). ....	\$11,409,923	62

## V. LIABILITIES.

Net present value of all the outstanding policies in force December 31, 1891, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest.....	\$10,969,764	00
Claims for death losses due and unpaid.....	\$11,000	00
Claims for matured endowments due and unpaid.....	7,024	58
Claims for death losses adjusted and not due...	21,717	80
Claims for death losses and other policy claims resisted by the Company.....	10,012	20
Total policy claims.....	49,754	58
Unpaid dividends of surplus, or other profits due policy holders.....	None.	
Unpaid dividends to stockholders.....	None.	
Due on account of salaries, rents, and office expenses.....	8,169	99
Premiums paid in advance.....	4,831	68
Total liabilities on policy-holders' account.....	\$11,032,520	25
Surplus, including capital, on policy-holders' account.....	377,403	37
Total liabilities.....	\$11,409,923	62



Surplus accrued on semi-tontine or other policies, the profits upon which are especially reserved for that class of policies..... No tontines.

## VI. PREMIUM NOTE ACCOUNT.

No premium notes.

## VII. EXHIBIT OF POLICIES.

*Policies and Additions in force at the end of the previous year.*

	Number.	Amount.
Whole life policies.....	11,779	\$25,906,296
Endowment policies.....	10,305	21,464,282
Reversionary additions.....	....	1,026,748

*New Policies issued during the year.*

	Number.	Amount.
Whole life policies.....	3,672	7,832,237
Endowment policies.....	1,495	2,571,450

*Old Policies revived during the year.*

	Number.	Amount.
Whole life policies .....	180	536,990
Endowment policies.....	240	608,020
Reversionary additions.....	..	12,834

*Additions by Dividends.*

	Number.	Amount.
Reversionary additions.....	....	208,160
Total number and amount.....	27,671	\$60,167,017
Deduct policies ceased to be in force.....	4,062	9,580,395
Total policies in force at end of the year...	23,609	\$50,586,622

*\* Annuity Bonds.*

	Number.	Yearly Paym'ts.
Bonds in force December 31, 1891, number included in policy exhibit....	37	\$9,703 60

*Policies ceased to be in force during the year.*

	Number.	Amount.
By death.....	291	\$752,666
By maturity (end.).....	110	172,192
By surrender.....	610	1,767,255
By lapse.....	2,065	4,406,786
By not taken.....	959	2,424,066
By discount.....	27	57,430
Total terminated.....	4,062	\$9,580,395

\*These bonds are not included in Tables Nos. 9, 10, 11, 15.

## VIII. BUSINESS IN CONNECTICUT DURING 1891.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1890.....	225	\$318,154 00
Number and amount of policies issued during the year.....	84	119,649 00
Totals.....	309	\$437,803 00
Deduct number and amount ceased to be in force..	32	50,800 00
Total number and amt. in force Dec. 31, '91	277	\$387,003 00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31, 1890.....	None.	Nothing.
Number and amount of losses and claims on policies incurred during the year.....		
Number and amount of losses and claims on policies paid during the year.....		
Premiums collected during the year in cash.....	....	\$13,890 02

**Schedule A—Real Estate owned by the Company.**

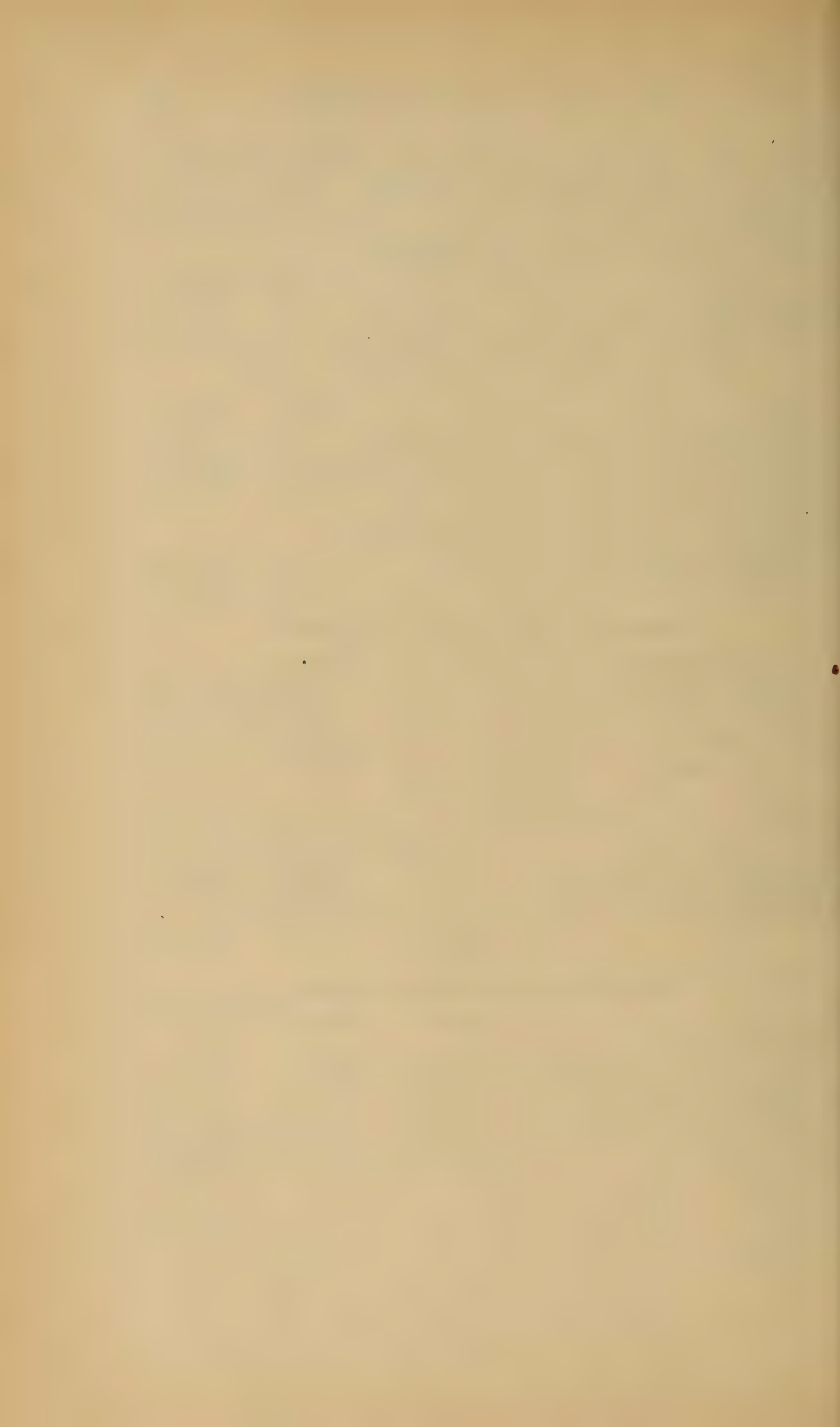
In New York City.....	\$319,971 04
Elsewhere in New York.....	10,113 09
In New Jersey.....	170,141 00
Iowa.....	1,593 12
Total.....	\$501,818 25

**Schedule C — Loans on Collateral.**

	Par Value.	Market Value.	Amt. Loaned.
Del., Lack. & W. R. R. Co. stk..	\$5,000 00	\$3,150 00	\$3,500 00
Delaware & Hud. Canal Co. bds.	3,000 00	7,000 00	
Totals .....	\$8,000 00	\$10,150 00	\$3,500 00

**Schedule E—Bonds owned by the Company.**

	Cost Value.	Par Value.	Market Value.
<b>MUNICIPAL BONDS—</b>			
N. Y. City 7 p.c., 1903, reg.....	\$100,000 00	\$100,000 00	\$146,000 00
N. Y. City 2½ p.c., 1909-29, reg.	125,312 50	125,000 00	125,312 50
B'lyn water loan 6 p.c., 1907, r.	106,098 63	100,000 00	144,000 00
Rich'd, Va., 4 p.c., 1920-23, reg.	10,300 00	10,000 00	10,300 00
Totals .....	\$341,711 13	\$335,000 00	\$425,612 50



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LIFE AND ACCIDENT

(ASSESSMENT)

INSURANCE COMPANIES

OF OTHER STATES.

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ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS,  
SHOWING THEIR CONDITION ON THE 31ST  
DAY OF DECEMBER, 1891.

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## BAY STATE BENEFICIARY ASSOCIATION,

WESTFIELD, MASS.

Commenced Business, June, 1881.

JOHN R. REED, *President*.ROBERT W. PARKS, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. BALANCE SHEET.

Amount of net or invested assets Dec. 31, 1890.....	\$154,431 37
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$16,233 00
Annual dues as per contract, without any deduction whatever.....	57,938 29
Assessments: mortuary.....	410,576 55
Medical examiners' fees paid by applicant.....	2,236 00
Total paid by members.....	\$486,983 84
Interest.....	5,004 83
Advances to agents repaid.....	Nothing.
Premiums on bonds sold.....	Nothing.
(Assessments paid in advance, none.)	
Total income.....	\$491,988 67
Total net resources.....	\$646,420 04

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$392,050 00
Advance payments returned to rejected applicants.....	Nothing.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	37,313 79
Commissions paid or allowed for collecting assessments.....	Nothing.
Salaries of managers and agents not paid by commissions.....	Nothing.
Salaries and other compensation of officers....	9,570 82
Salaries and other compensation of office employes.....	5,495 00

Medical examiners' fees, whether paid direct by members or otherwise.....	5,720 96
Rent, \$400.00; taxes, \$567.20; advertising and printing, \$2,053.39.....	3,020 59
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.
All other items, viz.: postage, \$8,050; law expenses, \$500; sundries, \$386.13; traveling expenses, \$6,350.....	15,286 13
(Advance assessments applied, inc. above, none.)	
(Total expenses, \$76,407.29.)	
Total disbursements.....	<u>\$468,457 29</u>
Balance .....	\$177,962 75

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A.....	Nothing.
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Sched. B,	Nothing.
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	\$160,619 17
Agents' ledger balances.....	Nothing.
Cash in office.....	1,556 33
Cash in bank on emergency or reserve fund account.....	15,228 31
All other deposits.....	<u>558 94</u>
Total net or invested assets.....	\$177,962 75
Deduct depreciation of assets to bring same to market value.. . . .	Nothing.
Total net or invested assets.....	<u>\$177,962 75</u>

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing.....	} Nothing.
Rents due, none; accrued, nothing.....	
Market value of real estate over cost and encumbrances, as per Schedule C.....	
Market value of bonds and stock over cost, as per Schedule D.....	
Total non-invested assets.....	<u>Nothing.</u>
Gross assets.....	<u>\$177,962 75</u>

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, nothing.....	}	Nothing.
Judgments, none; bills receivable, none.....		
Cash advanced to or in hands of officers and agents .....		
Agents' balances, none; loans on personal security, none.....		
Total.....		Nothing.
Gross assets (less items not admitted).....		\$177,962 75

## VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	}	Nothing.
Taxes due and accrued.....		
Salaries, rents, and office expenses due and accrued.....		
Borrowed money, nothing; interest accrued on same, nothing.....		
Advance assessments, none; bonus or dividend obligations, none.....		
All other(not including contingent mortuary)viz: }		
Total actual liabilities.....		Nothing.
Balance, net assets.....		\$177,962 75

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due (since paid).....	\$73,000 00
Mortuary assessments, due and unpaid.....	Nothing.
Mortuary assessments, not yet called, for losses unadjusted, \$17,000.00; resisted, none; reported, none.....	17,000 00
Total due from members.. ..	\$90,000 00
Deduct estimated cost of collection.....	Nothing.
Net amount due from members.....	\$90,000 00

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 15).....	\$53,000 00
Losses in process of adjustment (number of claims, 12) .....	37,000 00
Losses reported (number of claims, none)....	Nothing.
Losses resisted (number of claims, none)....	Nothing.
All other contingent liabilities.....	Nothing.
Total contingent mortuary liabilities.....	\$90,000 00



## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	12,258	\$39,420,000
Policies or certificates written during the year.....	2,238	7,087,000
Totals.....	14,496	\$46,507,000
Deduct number and amount which have ceased to be in force during the year.....	1,111	3,556,000
Total policies or certificates in force Dec. 31, '91	13,385	\$42,951,000
Losses and claims on policies or certificates unpaid December 31, 1890 .....	30	94,500
Losses and claims on policies or certificates incurred during the year.....	120	387,550
Totals. ....	150	\$482,050
Losses and claims on policies or certificates paid during the year.....	123	\$392,050
Policies or certificates terminated by death during the year.....	120	387,550
Policies or certificates terminated by lapse during the year.....	991	3,168,450

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	659	\$2,234,000
Policies or certificates written during the year.....	173	549,000
Totals.....	832	\$2,783,000
Deduct number and amount which have ceased to be in force during the year.....	103	315,000
Total policies or certificates in force December 31, 1891.....	729	\$2,468,000
Losses and claims on policies or certificates unpaid December 31, 1890.....	1	\$5,000
Losses and claims on policies or certificates incurred during the year.....	12	42,000
Totals .....	13	\$47,000
Losses and claims on policies or certificates paid during the year....	12	42,000
Policies or certificates terminated by death during the year.....	12	42,000
Policies or certificates terminated by lapse during the year.....	91	273,000

**Schedule D—Bonds owned by the Association.**

	Cost Value.	Market Value.
Hampden County, Mass., 3 p.c. coupon.....	\$48,719 17	\$50,000 00
Town of Westfield 3½ p.c.....	97,000 00	97,000 00
Town of West Springfield 4 p.c.....	14,000 00	14,000 00
Mortgage on real estate.....	900 00	900 00
Totals .....	\$160,619 17	\$161,900 00

## CITIZENS MUTUAL LIFE INSURANCE ASSOCIATION,

NEW YORK CITY.

Commenced Business, April, 1886.

AUGUSTUS S. WHITON, *President*.EDWARD W. HUSTED, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. BALANCE SHEET.

Amount of net or ledger assets December 31, 1890 .....	\$23,940 37
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction (estimated).....	\$7,586 15	
Expense premiums as per contract, without any deduction whatever.....	17,181 16	
Assessments: Mortuary and accident premiums, \$69,668.53; expense, \$3,666.76.....	73,335 29	
Medical examiners' fees paid by applicant.....	Not stated.	
Total paid by members.....	\$98,102 60	
Interest, \$323.54; rent, nothing.....	323 54	
Advances to agents repaid.....	Nothing.	
Cash received from all other sources.....	Nothing.	
(Assessments paid in advance, none).....		
Total income.....		\$98,426 14
Total net resources.....		\$122,366 51

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$62,071 43
Advance payments returned to rejected applicants .....	Nothing.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.	12,209 46
Commissions paid or allowed for collecting accident assessments.....	Nothing.
Salaries of managers and agents not paid by commission.....	4,156 10
Salaries and other compensation of officers....	3,385 00

Salaries and other compensation of office employees.....	2,775 18	
Medical examiners' fees, whether paid direct by members or otherwise.....	201 00	
Rent, \$2,289.49; taxes, \$143.00; advertising, \$635.21; printing and stationery, \$1,728.83...	4,796 53	
Advanced to agents to be repaid out of future salaries or commissions .....	Nothing.	
All other items, viz.: office expenses, \$823.07; postage, \$620.68; traveling expenses, \$1,936.07; expenses in adjusting claims, \$2,250; reinsurance, \$134.75; allowance on transfer of policies, \$11.64.....	5,776 21	
(Advance assessments applied, included above, none.)		
(Total expenses, \$33,299.48.)		
Total disbursements.....		\$95,370.91
Balance.....		\$26,995 60

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A.....	Nothing.	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Sched. B,	Nothing.	
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	Nothing.	
Agents' ledger balances.....	\$604 00	
Cash in office.....	6,645 33	
Cash in bank on emergency or reserve fund account.....	16,987 27	
All other deposits.....	371 55	
Loans on renewal interest.....	2,387 45	
Total net or invested assets.....	\$26,995 60	
Deduct depreciation of assets to bring same to market value.....	Nothing.	
Total net or invested assets, less depreciation.....		\$26,995 60

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing.....	Nothing.	
Expense premiums in course of collection (since received).....	\$957 93	
Rents due, nothing; accrued, nothing.....	Nothing.	
Market value of real estate over cost and encumbrances, as per Schedule C.....	Nothing.	

Office furniture and supplies.....	1,500 00	
Premium notes.....	934 72	
Market value of bonds and stocks over cost, as per Schedule D.....	Nothing.	
Total non-invested assets.....		\$3,392 65
Gross assets.....		\$30,388 25

## ITEMS NOT ADMITTED.

Furniture and supplies.....	\$1,500 00	
Judgments, none; bills receivable, none.....	Nothing.	
Cash advanced to, or in the hands of, officers and agents.....	Nothing.	
Agents' balances, \$604.00; loans on personal security, none.....	604 00	
Total.....		\$2,104 00
Gross assets (less items not admitted).....		\$28,284 25

## VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	Nothing.	
Taxes due and accrued.....	Nothing.	
Rents and office expenses due and accrued....	\$878 66	
Borrowed money, none; interest accrued on same, nothing.....	Nothing.	
Advance assessments, none; bonus or dividend obligations, none.....	Nothing.	
All other (not including contingent mortuary), viz.:.....	Nothing.	
Total actual liabilities.....		\$878 66
Balance net assets.....		\$27,405 59

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary premiums, called and not yet due,	\$8,117 00	
Mortuary premiums, due and unpaid .....	Nothing.	
Mortuary premiums, not yet called, for losses unadjusted, \$5,750.00; resisted, \$10,000.00; re- ported, \$4,300.00 .....	20,050 00	
Total due from members .....	\$28,167 00	
Deduct estimated cost of collection.....	1,408 35	
Net amount due from members.....		\$26,758 65

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, none).....	Nothing.	
Losses in process of adjustment (number of claims, 5).....	\$5,750 00	



Losses reported (number of claims, 3).....	4,300 00	
Losses resisted (number of claims, 3) .....	10,000 00	
All other contingent liabilities.....	Nothing.	
Total contingent mortuary liabilities.....		\$20,050 00
Balance of contingent assets and liabilities.....		\$6,708 65

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	3,013	\$6,545,050
Policies or certificates written during the year.....	1,543	1,841,350
Totals.....	4,556	\$8,386,400
Deduct number and amount which have ceased to be in force during the year.....	1,150	2,190,750
Total policies or certificates in force December 31, 1891.....	3,406	\$6,195,650
Losses and claims on policies or certificates unpaid December 31, 1890.....	10	\$27,500
Losses and claims on policies or certificates incurred during the year.....	32	53,675
Totals.....	42	\$81,175
Losses and claims on policies or certificates paid during the year.....	31	61,125
Policies or certificates terminated by death during the year.....	32	53,675
Policies or certificates terminated by lapse during the year.....	476	1,069,875
Policies or certificates not taken and re-written during the year.....	642	1,067,200

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force Dec. 31, 1890.....	20	\$54,000
Policies or certificates written during the year.....	135	140,250
Totals.....	155	\$194,250
Deduct number and amount which have ceased to be in force during the year.....	17	45,500
Total policies or certificates in force Dec. 31, '91	138	\$148,750
Losses and claims on policies or certificates unpaid December 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	1	\$5,000
Totals.....	1	\$5,000

Losses and claims on policies or certificates paid during the year .....	I	\$5,000
Policies or certificates terminated by death during the year.....	I	5,000
Policies or certificates terminated by lapse during the year .....	17	45,500
Policies or certificates not taken and re-written during the year.....	None.	Nothing.

## COVENANT MUTUAL BENEFIT ASSOCIATION,

GALESBURG, ILL.

Commenced Business, January, 1877.

A. W. BERGGREN, *President*.W. H. SMOLLINGER, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1890..... \$545,448 24

## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$76,151 50	
Annual dues as per contract, without any deduction whatever.....	Nothing.	
Assessments: Mortuary, \$997,166.40; expense, \$116,353.14; advance deposits, \$36,951.92....	1,150,471 46	
Medical examiners' fees paid by applicant.....	Nothing.	
Total paid by members.....	\$1,226,622 96	
Interest, \$16,142.03; rent, nothing.....	16,142 03	
Advances to agents repaid.....	Nothing.	
(Assessments paid in advance, \$37,636.95.)		
Total income.....		\$1,242,764 99
Total net resources.....		\$1,788,213 23

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$910,500 00	
Advance payments returned to rejected applicants, \$5,749.00; advance deposits, \$37,636.95; surrendered certificates, \$838.00 .....	44,223 95	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.	72,518 82	
Commissions paid or allowed for collecting assessments.....	Nothing.	
Salaries of managers and agents not paid by commissions.....	25,779 15	
Salaries of officers.....	19,891 53	
Salaries and other compensation of office employés .....	18,682 31	
Medical examiners' fees, whether paid direct by members or otherwise.....	15,882 00	
Rent, \$1,887.47; taxes, \$2,571.91; advertising and printing, \$7,272.99.....	11,732 37	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
All other items, viz.: postage, express, and exchange, \$7,988.31; contingent expenses, \$1,640.84; traveling expenses, \$7,796.32; law expenses, \$160.00; directors and managers' expenses, \$4,419.40; furniture and fixtures, \$304.90; type and printing material, \$167.40; sundry expenses, \$264.50.....	22,741 67	
Profit and loss (Agents' ledger balances).....	4,704 24	
(Advance assessments applied included above, \$37,636.95.)		
(Total expenses, \$187,227.85.)		
Total disbursements.....		\$1,146,656 04
Balance.....		\$641,557 19

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A.....	Nothing.
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Sched. B.	Nothing.
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	\$536,896 37
Agents' ledger balances.....	Nothing.
Cash in office.....	Nothing.
Cash in bank on emergency or reserve fund account.....	Nothing.
All other bank deposits.....	104,660 82
Total net or invested assets.....	\$641,557 19

Deduct depreciation of assets to bring same to market value.....	24,880 81	
Total net or invested assets, less depreciation.....		\$616,676 38

## V. NON-INVESTED ASSETS.

Postage stamps, \$586.17; furniture and fixtures, \$3,682.81; books, blanks, and stationery, \$750.00.....	\$5,018 98	
Interest due and accrued.....	5,370 93	
Mailing machine, type, galleys, etc., \$4,967.70; medical, law, and insurance books, \$390.88..	5,358 58	
Rents due, none; accrued, nothing..	Nothing.	
Market value of real estate over cost and encumbrances, as per Schedule C.,.....	Nothing.	
Total non-invested assets .....	15,748 49	
Gross assets .....		\$632,424 87

## ITEMS NOT ADMITTED.

Furniture and fixtures, \$3,682.81; books, blanks, and stationery, \$750.00.....	\$4,432 81	
Printing implements and stock.....	4,967 70	
Medical, law, and insurance books.....	390 88	
Judgments, none; bills receivable, none.....	Nothing.	
Cash advanced to, or in hands of, officers and agents.....	Nothing.	
Agents' balances, none; loans on personal security, none.....	Nothing.	
Total.....	\$9,791 39	
Total assets (less items not admitted) .....		\$622,633 48

## VI. LIABILITIES.

Losses adjusted, due and unpaid.....	Nothing.	
Taxes due and accrued.....	Nothing.	
Salaries, rents, and office expenses due and accrued.....	Nothing.	
Borrowed money, none; interest accrued on same, nothing.....	Nothing.	
Advance assessments, \$14,293.50; bonus or dividend obligations, none.....	\$14,293 50	
All other (not including contingent mortuary),	Nothing.	
Total actual liabilities .....	\$14,293 50	
Balance, net assets.....		\$608,339 98



## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	\$143,575 00	
Mortuary assessments, due and unpaid .....	Nothing.	
Mortuary assessments, not yet called, for losses adjusted and unadjusted, \$125,250 ; resisted, \$10,500 ; reported, \$88,625.....	224,375 00	
Total due from members.....	\$367,950 00	
Deduct estimated cost of collection.....	Nothing.	
Net amount due from members.....		\$367,950 00

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 1).	\$2,500 00	
Losses in process of adjustment (number of claims, 52).....	122,750 00	
Losses reported (number of claims, 37).....	88,625 00	
Losses resisted (number of claims, 4).....	10,500 00	
All other contingent liabilities.....	None.	
Total contingent mortuary liabilities.....		\$224,375 00
Balance contingent mortuary assets (or resources),		\$143,575 00

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890,	32,719	\$84,707,875
Policies or certificates written during the year....	7,241	14,412,875
Totals.....	39,960	\$99,120,750
Deduct number and amount which have ceased to be in force during the year.....	4,918	11,914,125
Total policies or certificates in force Decem- ber 31, 1891.....	35,042	\$87,206,625
Losses and claims on policies or certificates unpaid December 31, 1890 .....	77	216,750
Losses and claims on policies or certificates in- curred during the year.....	357	940,625
Totals.....	434	\$1,157,375
Losses and claims on policies or certificates paid during the year.....	340	933,000
Policies or certificates terminated by death dur- ing the year.....	357	940,925
Policies or certificates terminated by surrender during the year.....	55	103,875
Policies or certificates reduced in amount during the year....	...	358,000
Policies or certificates terminated by lapse during the year.....	4,506	10,511,625

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force December 31, '90.	345	\$827,500
Policies or certificates written during the year.....	10	24,750
Totals.....	355	\$852,250
Deduct number and amount which have ceased to be in force during the year.....	42	97,500
Total policies or certificates in force December 31, 1891.....	313	\$754,750
Losses and claims on policies or certificates unpaid December 31, 1890.....	1	\$2,500
Losses and claims on policies or certificates incurred during the year.....	6	12,500
Totals.....	7	\$15,000

	Number.	Amount.
Losses and claims on policies or certificates paid during the year.....	3	5,000
Policies or certificates terminated by death during the year .....	6	12,500
Policies or certificates terminated by surrender during the year.....	2	3,750
Policies or certificates reduced in amount during the year.....	....	1,250
Policies or certificates terminated by lapse during the year.....	31	70,000
Policies or certificates terminated by removals during the year.....	3	10,000

**Schedule D — Stocks and Bonds owned by the Association.**

	Cost Value.	Par Value.	Market Value.
United States 4 p. c. bds.....	\$378,044 62	\$300,000 00	\$351,000 00
Dominion of Canada 3 p.c. inscribed stock.....	51,735 56	53,542 50	51,735 56
Fraternity Hall stock.....	41,170 50	36,650 00	43,980 00
Galesburg, Ill., 5 p.c. bds.....	41,645 69	41,000 00	41,000 00
Auditorium 6 p.c. bds.....	18,000 00	18,000 00	18,000 00
School bds., 5 p.c.....	4,300 00	4,300 00	4,300 00
St. Louis gold bds. ....	2,000 00	2,000 00	2,000 00
Totals.....	\$536,896 37	\$455,492 50	\$512,015 56

## FIDELITY MUTUAL LIFE ASSOCIATION,

PHILADELPHIA PENN.

Commenced Business, January, 1879.

L. G. FOUSE, *President.*W. S. CAMPBELL, *Secretary.**Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1890.....	\$355,450 19
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$36,757 00
Annual dues as per contract, without any deduction whatever, including contingent expense dues.....	191,074 05
Assessments: mortuary, \$388,505.18; expense, \$8,802.64.....	397,307 82
Medical examiners' fees paid by applicant.....	2,065 67
Total paid by members.....	\$627,204 54
Interest, \$18,998.31; rent, \$1,454.13.....	20,452 44
Advances to agents, repaid, \$37,693.55.	
Cash received from all other sources, viz.: fees for changing policies.....	89 00
(Assessments paid in advance, \$193.89.)	
Total income.....	\$647,745 98
Total net resources.....	\$1,003,196 17

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$280,050 00
Advance payments returned to rejected applicants.....	10,695 07
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	83,853 62
Commissions paid or allowed for collecting assessments.....	8,802 64
Salaries of managers and agents not paid by commissions.....	12,913 34

Salaries of officers.....	16,642 01	
Salaries and other compensation of office employees.....	32,810 46	
Medical examiners' fees, whether paid direct by members or otherwise.....	21,911 55	
Rent, \$7,513.82; taxes, \$535.92; advertising and printing, \$20,236.82.....	28,286 56	
Advanced to officers and agents to be repaid out of future salaries or commissions, \$85,881.55.		
All other items, viz.: licenses, law expenses, etc., \$5,937.91; furniture, fixtures, and sundries, \$4,294.12; express, telegraph, janitor, fuel, gas, etc., \$4,155.68; traveling expenses and postage, \$10,211.50.....	24,599 21	
(Advance assessments* applied, included above, \$669.22.)		
(Total expenses, \$229,819.39.)		
Total disbursements .....		\$520,564 46
Balance .....		\$482,631 71

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	\$57,553 11	
Loans on mortgages (first liens) on real estate, as per Schedule A. ....	211,150 00	
Interest bearing notes secured by liens on policies, as per Schedule B.....	28,537 42	
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	16,870 01	
Agents' ledger balances.....	23,003 58	
Cash in office .....	1,989 49	
Cash in bank on emergency or reserve fund account.....	9,858 73	
All other deposits.....	Nothing.	
Bills receivable, none; printing machinery, \$1,767.28, .....	1,767 28	
Loans on renewal of interest.....	131,902 09	
Total net or invested assets.....	\$482,631 71	
Deduct depreciation of assets to bring same to market value.....	Nothing.	
Total net or invested assets.....		\$482,631 71

## V. NON-INVESTED ASSETS.

Interest due, \$70.00; accrued, \$3,797.20.....	\$3,867 20
Rents due, none; accrued, nothing.....	Nothing.
Market value of real estate over cost and encumbrances, as per Schedule C.....	22,446 89



Market value of bonds and stock over cost, as per Schedule D .....	Nothing.	
Total non-invested assets .....		\$26,314 09
Gross assets .....		\$508,945 80

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, none; printing machinery, \$1,767.28 .....	\$1,767 28	
Judgments, none; bills receivable, none .....	Nothing.	
Cash advanced to, or in hands of, officers and agents .....	Nothing.	
Agents' balances .....	23,003 58	
Total .....		24,770 86
Gross assets (less items not admitted) .....		\$484,174 94

## VI. LIABILITIES.

Losses adjusted, due, and unpaid .....	Nothing.	
Taxes due and accrued .....	Nothing.	
Salaries, rents, and office expenses due and accrued .....	\$245 75	
Borrowed money, none; interest accrued on same, nothing .....	Nothing.	
Advance assessments, \$11,681.22; bonus or dividend obligations, none .....	11,681 22	
All other (not including contingent mortuary), viz .....	Nothing.	
Total actual liabilities .....		\$11,926 97
Balance, net assets .....		\$472,247 97

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due ..	Nothing.	
Mortuary assets, due and unpaid .....	Nothing.	
Mortuary assessments, not yet called, for losses unadjusted, none; resisted, none; reported, none .....	Nothing.	
Indemnity reserve, or amount pledged for losses, \$879,323 00 .....	\$879,323 00	
Total due from members .....	\$879,323 00	
Deduct estimated cost of collection .....	Nothing.	
Net amount due from members .....		\$879,323 00

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 16).....	\$37,000 00
Losses in process of adjustment (number of claims, 1).....	3,000 00
Losses reported (number of claims, 16).....	54,500 00
Losses resisted (number of claims, 5).....	19,000 00
All other contingent liabilities.....	Nothing.
Total contingent mortuary liabilities.....	<u>\$113,500 00</u>
Balance of contingent assets and liabilities.....	\$765,823 00

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890...	12,176	\$26,955,650
Policies or certificates written during the year.....	5,331	12,124,800
Totals .....	17,507	\$39,080,450
Deduct number and amount which have ceased to be in force during the year.....	2,502	5,500,700
Total policies or certificates in force December 31, 1891.....	15,005	\$33,579,750
Losses and claims on policies or certificates unpaid December 31, 1890.....	5	12,650 00
Losses and claims on policies or certificates incurred during the year.....	149	326,400 00
Totals .....	154	\$339,050 00
Losses and claims on policies or certificates paid during the year.....	132	280,050 00
Policies or certificates terminated by death during the year.....	149	326,400 00
Policies or certificates terminated by lapse during the year.....	2,353	5,174,300 00

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	40	\$100,000 00
Policies or certificates written during the year.....	4	8,000 00
Totals.....	44	\$108,000 00
Deduct number and amount which have ceased to be in force during the year.....	2	5,000 00
Total policies or certificates in force December 31, 1891.....	42	\$103,000 00

Losses and claims on policies or certificates unpaid December 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates in- curred during the year.....	I	\$1,000 00
Totals.....	I	\$1,000 00
Losses and claims on policies or certificates paid during the year.....	I	1,000 00
Policies or certificates terminated by death during the year.....	I	1,000 00
Policies or certificates terminated by lapse during the year.....	I	4,000 00

**Schedule C—Real Estate owned by the Association.**

In Philadelphia.....	\$80,000 00
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**Schedule E—Stocks and Bonds owned by the Association.**

	Cost Value.	Par Value.
Union Trust Co., Phila., stk.....	\$5,870 01	\$5,600 00
City of St. Louis, Mo., bds.....	1,000 00	1,000 00
Sioux City Termi. R.R. & Warehouse Co. 1st m.	10,000 00	10,000 00
Totals.....	\$16,870 01	\$16,600 00

## HOME BENEFIT ASSOCIATION,

NEW YORK CITY.

Commenced Business, January, 1882.

WILLIAM A. CAMP, *President.*R. D. DODGE, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1890.....	\$39,479 30
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduc- tion.....	\$11,004 61
Annual dues as per contract, without any de- duction whatever.....	41,487 82
Assessments: mortuary, \$126,606.42 .....	126,606 42
Medical examiners' fees paid by applicant.....	Nothing.
Total paid by members.....	\$179,098 85

Interest, \$874.57 ; rent, nothing.....	874 57	
Advances to agents repaid.....	554 45	
Cash received from all other sources, viz.: From profit and loss account.....	51 89	
(Assessments paid in advance, \$7,141.86.)		
Total income.....		\$180,579 76
Total net resources.....		\$220,059 06

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$121,563 83	
Paid on amount due on book account, as per previous statement.....	1,228 05	
Returned premiums.....	839 57	
Commissions and fees retained by or paid or al- lowed to agents on account of fees and dues paid by General Agency Company.....	.....	
Commissions paid or allowed for collecting as- sessments.....	617 76	
Salaries of managers and agents not paid by commissions, paid by General Agency Co... ..	.....	
Salaries of officers, paid by General Agency Co., .....	.....	
Salaries and other compensation of office em- ployés, paid by General Agency Co.....	.....	
Medical examiners' fees, whether paid direct by members or otherwise.....	163 90	
Rent, \$.....; advertising and printing, \$.... paid by General Agency Co.....	.....	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	2,184 46	
All other items, viz.: taxes and licenses, \$576.51; investigating claims, \$1,885.77; legal expenses, \$7,465.41.....	9,927 69	
Paid to General Agency Co., under contract... ..	52,492 43	
(Advance assessments applied, included above, not stated.)		
(Total expenses, \$65,386.24.)		
Total disbursements.....		\$189,017 69
Balance .....		\$31,041 37

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A, held as reserve.....	\$10,000 00
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched. B..	Nothing.
Cost value of bonds and stocks owned abso- lutely, as per Schedule D.....	1,000 00



Agents' ledger balances.....	4,695 27	
Cash in office .....	1,147 42	
Cash in bank on emergency or reserve fund ac- count.....	402 34	
Cash advanced on account of claims unsettled,	6,915 47	
All other deposits.....	2,700 67	
Bills receivable and sundry accounts due.....	5,810 21	
Total net or invested assets.....	\$32,671 38	
Deduct agents' balances unsecured.....	1,630 01	
Total net or invested assets, less depreciation .....		\$31,041 37

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, \$60.00.....	\$60 00	
Rents due, none; accrued, nothing.....	Nothing.	
Market value of real estate over cost and en- cumbrances, as per Schedule C.....	Nothing.	
Market value of bonds and stock over cost, as per Schedule D.....	Nothing.	
Total non-invested assets.....		\$60 00
Gross assets.....		\$31,101 37

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, none.....	Nothing.	
Judgments, none; bills receivable and sundry accounts.....	\$5,810 21	
Cash advanced to, or in hands of, officers and agents.....	Nothing.	
Agents' balances, \$3,065.26 in excess of deduc- tion above.....	3,065 26	
Total.....		8,875 47
Gross assets (less items not admitted).....		\$22,225.90

## VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	Nothing.	
Taxes due and accrued.....	Nothing.	
Salaries, rents, and office expenses due and accrued.....	Nothing.	
Borrowed money, nothing; interest accrued on same, nothing.....	Nothing.	
Advance assessments, \$7,141.86; bonus or divi- dend obligations, none.....	\$7,141 86	
All other (not including contingent mortuary), viz., due on running accounts.....	93 62	
Total actual liabilities.....		\$7,235 48
Balance net assets.....		\$14,990 42

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	\$46,507 22	
Mortuary assessments, due and unpaid.....	Nothing.	
Mortuary assessments, not yet called, for losses unadjusted, \$38,500; resisted, \$38,525; re- ported, \$37,500.....	114,525 00	
Total due from members.....	\$161,032 22	
Deduct estimated cost of collection.....	786 22	
Net amount due from members .....		\$160,246 00

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 4)	\$15,500 00	
Losses in process of adjustment (number of claims, 7).....	38,500 00	
Losses reported (number of claims, 14).....	37,500 00	
Losses resisted (number of claims, 12).....	38,525 00	
All other contingent liabilities.....	None.	
Total contingent mortuary liabilities.....		\$130,025 00
Balance of contingent assets and liabilities.....		\$30,221 00

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890...	3,415	\$10,030,766
Policies or certificates written during the year.....	975	2,657,000
Totals.....	4,390	\$12,687,766
Deduct number and amount which have ceased to be in force during the year.....	1,080	3,046,500
Total policies or certificates in force Dec. 31, '91	3,310	\$9,641,266
Losses or claims on policies or certificates unpaid December 31, 1890.....	37	121,500
Losses and claims on policies or certificates in- curred during the year.....	47	158,750
Totals.....	84	\$280,250
Losses and claims on policies or certificates paid during the year.....	47	137,500
Policies or certificates terminated by death during the year.....	53	158,750
Policies or certificates terminated by lapse during the year.....	1,027	2,887,750

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	47	\$143,000
Policies or certificates written during the year.....	15	34,000
Totals.....	62	\$177,000
Deduct number and amount which have ceased to be in force during the year.....	14	44,000
Total policies or certificates in force Dec. 31, '91	48	\$133,000

Losses and claims on policies or certificates unpaid December 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	I	\$2,500
Totals.....	I	\$2,500
	Number.	Amount.
Losses and claims on policies or certificates paid during the year.....	None.	Nothing.
Policies or certificates terminated by death during the year.....	I	\$2,500
Policies or certificates terminated by lapse during the year.....	I	2,500

**Schedule D — Bonds owned by the Association.**

	Cost Value.	Par Value,	Market Value.
St. Louis city gold 3.65 p.c.....	\$1,000 00	\$1,000 00	\$1,000 00

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LIFE UNION,

NEW YORK CITY.

Commenced Business, August, 1885.

WILLIAM H. LAW, *President.*

F. A. WINANS, *Secretary.*

*Attorney in Connecticut,* INSURANCE COMMISSIONER.

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I. BALANCE SHEET.

Amount of net or invested assets December 31, 1890..... \$54,305 63

II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduc- tion .....	\$808 81
Annual dues as per contract, without any de- duction whatever.....	14,996 47
Assessments: mortuary, \$83,073.67; expense, nothing.....	83,073 67
Medical examiners' fees paid by applicant (esti- mated) .....	546 03
Total paid by members.....	\$99,424 98

Interest, \$1,091.79; rent, \$119.50.....	1,211 29	
Advances to agents repaid.....	796 13	
Cash received from all other sources, viz.: furniture and fixtures, \$222.00; re-writing and changing beneficiaries, \$69.28.....	291 28	
Total income.....		\$101,723 68
Total net resources.....		\$156,029 31

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$63,820 50	
Advance payments returned to rejected applicants .....	14 30	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues..	2,166 53	
Commissions paid or allowed for collecting assessments.....	2,241 53	
Salaries of managers and agents not paid by commissions.....	2,285 56	
Salaries and other compensation of officers....	3,235 14	
Salaries and other compensation of office employés.....	1,807 55	
Medical examiners' fees, whether paid direct by members or otherwise.....	707 39	
Rent, \$1,153.30; taxes, \$221.00; advertising and printing, \$910.28.....	2,284 58	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	1,123 60	
All other items, viz.: legal expenses, \$1,483.88; furniture and fixtures, \$825.25; postage, \$699.88; sundry expenses, \$924.05; traveling expenses, \$1,328.64.....	5,261 70	
Transfer from mortgage account to annual dues, as per by-laws .....	2,894 28	
(Advance assessments applied, included above, none.)		
(Total expenses, \$21,841.28.)		
Total disbursements.....		\$87,842 66
Balance.....		\$68,186 65

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A.....	Nothing.
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B.....	Nothing.



Cost value of bonds and stocks owned absolutely, as per Schedule D.....	Nothing.
Agents' ledger balances.....	Nothing.
Cash in office.....	\$454 19
Cash in bank on reserve fund account.....	61,974 07
All other deposits.....	5,758 39
Total net or invested assets.....	\$68,186 65
Deduct depreciation of assets to bring same to market value.....	Nothing.
Total net or invested assets, less depreciation.....	\$68,186 65

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing.....	Nothing.
Rents due, nothing; accrued, nothing.....	
Market value of real estate over cost and encumbrances, as per Schedule C.....	
Market value of bonds and stocks over cost, as per Schedule D.....	
Furniture and fixtures, \$1,524.62; agents' balances, \$1,176.05.....	\$2,700 67
Total non-invested assets.....	\$2,700 67
Gross assets.....	\$70,887 32

## ITEMS NOT ADMITTED.

Furniture and fixtures, \$1,524.62; supplies, printed matter, stationery, nothing.....	\$1,524 62
Judgments, bills receivable.....	Nothing.
Cash advanced to, or in hands of, officers and agents, nothing.....	Nothing.
Agents' balances, \$1,176.05; loans on personal security, nothing.....	1,176.05
Total.....	2,700 67
Gross assets (less items not admitted).....	\$68,186 65

## VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	\$13,000 00
Taxes due and accrued.....	Nothing.
Salaries, rent, and office expenses due and accrued.....	
Borrowed money, nothing; interest accrued on same, nothing.....	
Advance assessments, nothing; bonus or dividend obligations, nothing.....	
Total actual liabilities.....	\$13,000 00
Balance, net assets.....	\$55,186 65

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due..	\$300 00	
Mortuary assessments due and unpaid.....	2,117 94	
Mortuary assessments not yet called, for losses adjusted but not due, none; resisted, \$11,000; reported, \$14,000.....	25,000 00	
Total due from members .....	\$27,417 94	
Deduct estimated cost of collection.....	548 35	
Net amount due from members.....		\$26,869 59

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, none).....	None.	
Losses in process of adjustment (number of claims, none).....	None.	
Losses reported (number of claims, 5) .....	\$14,000 00	
Losses resisted (number of claims, 3) .....	11,000 00	
All other contingent liabilities.....	None.	
Total contingent mortuary liabilities .....		\$25,000 00
Balance contingent mortuary assets (or resources),		\$1,869 59

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force Dec. 31, 1890.....	2,318	\$6,244,500 00
Policies or certificates written during the year.....	352	537,000 00
Totals.....	2,670	\$6,781,500 00
Deduct number and amount which have ceased to be in force during the year.....	664	1,464,000 00
Total policies or certificates in force Dec. 31, '91,	2,006	\$5,317,500 00
Losses and claims on policies or certificates unpaid Dec. 31, 1890.....	2	\$5,000 00
Losses and claims on policies or certificates incur- red during the year.....	26	96,000 00
Totals.....	28	\$101,000 00
Losses and claims on policies or certificates paid during the year .....	17	\$63,820 50
Policies or certificates terminated by death during the year .....	26	96,000 00
Policies or certificates terminated by lapse during the year.....	638	1,368,000 00

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force Dec. 31, 1890.....	222	\$625,500 00
Policies or certificates written during the year.....	1	3,000 00
Totals .....	223	\$628,500 00
Deduct number and amount which have ceased to be in force during the year.....	59	174,000 00
Total policies or certificates in force Dec. 31, '91,	164	\$454,500 00
Losses and claims on policies or certificates unpaid Dec. 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	1	\$5,000 00
Totals.....	1	\$5,000 00
Losses and claims on policies or certificates paid during the year .....	None.	Nothing.
Policies or certificates terminated by death during the year.....	1	5,000 00
Policies or certificates terminated by lapse during the year.....	58	169,000 00

## MAINE BENEFIT ASSOCIATION,

AUBURN, MAINE.

GEORGE C. WING, *President.*N. W. HARRIS, *Secretary.*

Commenced Business, March, 1885.

*Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1890..... \$46,362 95

## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$7,616 00
Annual dues as per contract, without any deduction whatever.....	20,725 50
Assessments, mortuary, \$135,319.99.....	135,319 99
Medical examiners' fees, paid by applicant.....	Nothing.
Total paid by members.....	\$163,661 49

Interest, \$2,498.34; rent, \$125.00.....	2,623 34
Advances to agents repaid.....	Nothing.
Cash received from all other sources, viz.: Rejected applications, \$85.25; miscellaneous receipts, \$954.24.....	1,039 49
(Assessments paid in advance, \$66.69.)	
Total income.....	\$167,324 32
Total net resources.....	\$213,687 27

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$125,000 00
Returned premiums.....	144 25
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.	5,515 10
Commissions paid or allowed for collecting assessments.....	3,457 87
Salaries and expenses of managers and agents not paid by commissions.....	6,185 17
Salaries and other compensation of officers....	5,971 92
Salaries and other compensation of office employés.....	1,388 50
Medical examiners' fees, whether paid direct by members or otherwise.....	2,189 00
Rent, \$600.00; taxes, none; advertising and printing, \$802.15.....	1,402 15
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.
All other items, viz.: expense, \$1,646.71; license, \$50.00; cash returned, \$328.01; interest, \$185.25; postage, \$1,319.61; local board commissioners, \$83.02; premium, \$106.00; assessments returned, \$206.13 .....	3,924 73
(Advance assessments applied, included above, not stated.)	
(Total expenses, \$30,034.44.)	
Total disbursements.....	\$155,178 69
Balance.....	\$58,508 58

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A.....	None.
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule B.....	Nothing.



Cost value of bonds and stocks owned absolutely, as per Schedule D.....	\$56,200 00	
Agents' ledger balances.....	751 00	
Cash in office.....	971 19	
Cash in bank on emergency or reserve fund account.....	586 39	
All other deposits.....	None.	
Total net or invested assets.....	\$58,508 58	
Deduct depreciation of assets to bring same to market value.....	Nothing.	
Total net or invested assets, less depreciation.....		\$58,508 58

## V. NON-INVESTED ASSETS.

Interest due, nothing ; accrued, \$617.43 .....	\$617 43	
Rents due, none ; accrued, nothing.....	Nothing.	
Market value of real estate over cost and encumbrances, as per Schedule C. ....	Nothing.	
Market value of bonds and stock over cost, as per Schedule D.....	Nothing.	
Total non-invested assets.....		\$617 43
Gross assets.....		\$59,126 01

## ITEM NOT ADMITTED.

Furniture, fixtures, and safes, none ; supplies, printed matter, stationery, none.....	Nothing.	
Judgments, none ; bills receivable, none.....	Nothing.	
Cash advanced to, or in hands of, officers and agents.....	Nothing.	
Agents' balances, \$751.00 ; loans on personal security, none.....	\$751 00	
Total.....		751 00
Gross assets (less item not admitted).....		\$58,375 01

## VI. LIABILITIES.

Losses adjusted, due and unpaid .....	} Nothing.	
Taxes due and accrued.....		
Salaries, rents, and office expenses due and accrued.....		
Borrowed money, nothing ; interest accrued on same, nothing.....		
Advance assessments, \$66.69 ; bonus, or dividend obligations, none.....		\$66 69
All other (not including contingent mortuary) ..	Nothing.	
Total actual liabilities.....		\$66 69
Balance net assets .....		\$58,308 32

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due,	\$16,488 91	
Mortuary assessments, due and unpaid.....	None.	
Mortuary assessments not yet called, for losses unadjusted, resisted, and reported.....	30,000 00	
Total due from members.....	\$46,488 91	
Deduct estimated cost of collection.....	Nothing.	
Net amount due from members.....		\$46,488 91

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 7).	\$18,000 00	
Losses in process of adjustment (number of claims, none).....	Nothing.	
Losses reported (number of claims, 1).....	5,000 00	
Losses resisted (number of claims, 1).....	4,000 00	
All other contingent liabilities.....	Nothing.	
Total contingent mortuary liabilities.....		\$27,000 00
Balance of contingent assets and liabilities. ....		\$19,488 91

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	6,178	\$14,199,000
Policies or certificates written during the year.....	1,050	2,089,000
Totals.....	7,228	\$16,288,000
Deduct number and amount which have ceased to be in force during the year.....	847	2,867,000
Total policies or certificates in force Dec. 31, '91.	6,381	\$14,421,000
Losses and claims on policies or certificates unpaid December 31, 1890.....	8	24,000
Losses and claims on policies or certificates in- curred during the year.....	52	130,000
Totals.....	60	\$154,000
Losses and claims on policies or certificates paid during the year.....	50	125,000
Policies or certificates terminated by death during the year.....	52	130,000
Policies or certificates terminated by lapse during the year.....	795	1,737,000

. *Business in Connecticut during 1891.*

Policies or certificates in force December 31, 1890..	None.	Nothing.
Policies or certificates written during the year.....	15	\$39,000
Totals.....	15	\$39,000
Deduct number and amount which have ceased to be in force during the year.....	3	4,000
Total policies or certificates in force Dec. 31, '91	12	35,000

Losses and claims on policies or certificates unpaid December 31, 1890....	None.	Nothing.
Losses and claims on policies or certificates in- curred during the year.....	None.	Nothing.
	Number.	Amount.
Losses and claims on policies or certificates paid during the year.....	None.	Nothing.
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	3	\$4,000 00

**Schedule D.—Bonds and Stock owned by the Association.**

	Cost Value.	Par Value.	Market Value.
<b>MUNICIPAL BONDS—</b>			
Canton, Ohio, 5 p.c. school.....	\$3,090 00	\$3,000 00	\$3,060 00
Brookline, Mass., 4 p.c.....	2,030 00	2,000 00	2,000 00
Portland, Me., 4 p.c. water.....	2,940 00	3,000 00	2,940 00
Portland, Me., 4 p.c. water.....	1,970 00	2,000 00	1,970 00
Auburn City 4 p.c.....	510 00	500 00	510 00
Waterville, Me., city, 4 p.c.....	5,100 00	5,000 00	5,100 00
Oldtown city 4 p.c.....	3,000 00	3,000 00	3,000 00
<b>RAILROAD BONDS—</b>			
Maine Central 6 p.c.....	2,210 00	2,000 00	2,100 00
Chicago & Great Western 5 p.c..	3,075 00	3,000 00	3,090 00
Maine Central s. f. 4½ p.c.....	2,080 00	2,000 00	2,080 00
Maine Central 4½ p.c.....	4,070 00	4,000 00	4,070 00
Lewiston & Auburn H. 5 p.c....	721 00	700 00	721 00
Penobscot Shore Line 4 p.c.....	8,000 00	8,000 00	8,000 00
<b>MISCELLANEOUS—</b>			
Continental Mills, series A, 6 p.c.	5,000 00	5,000 00	5,000 00
Ameri. Banking & T. Co. 5 p.c. deb.	2,000 00	2,000 00	2,000 00
Commercial Union Tel. Co. stk..	5,000 00	5,000 00	5,000 00
Dover, N. H., Lt. & Power Co. 6 p.c.	1,000 00	1,000 00	1,000 00
Bath Gas & Electric Co. 5 p.c....	4,875 00	5,000 00	4,875 00
Totals.....	\$56,671 00	\$56,200 00	\$56,516 00

MASONS FRATERNAL ACCIDENT ASSOCIATION OF AMERICA,

(Accident Insurance.)

WESTFIELD, MASS.

WILLIAM PROVIN, *President.*

JAMES A. LAKIN, *Secretary.*

Commenced Business, October, 1887.

*Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1890. . . . . \$20,961 19

II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction. . . . .	\$24,520 00	
Annual dues as per contract, without any deduction whatever. . . . .	31,051 80	
Assessments. . . . .	68,018 00	
Medical examiners' fees paid by applicant. . . . .	Nothing.	
Total paid by members. . . . .	\$123,589 80	
Interest, nothing; rent, nothing. . . . .	Nothing.	
Advances to agents repaid. . . . .	3,450 20	
Dividend . . . . .	100 00	
Cash received from all other sources . . . . .	1,081 90	
(Assessments paid in advance, \$11,392.00.)		
Total income. . . . .		\$128,221 90
Total net resources. . . . .		\$149,183 09

III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed). . . .	\$73,521 91
Advance payments returned to rejected applicants . . . . .	Nothing.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues. . . . .	29,207 69
Commissions paid or allowed for collecting assessments. . . . .	3,450 20
Salaries of managers and agents not paid by commissions. . . . .	4,208 99



Compensation of officers.....	10,731 22	
Salaries and other compensation of office employees.....	3,575 86	
Medical examiners' fees, whether paid direct by members or otherwise.....	582 65	
Rent, \$600.00; taxes, \$394.48; advertising and printing, \$1,450.27.....	2,444 75	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
All other items, viz.; furniture, \$576.44; traveling expenses, \$2,700; contingent expenses, \$640.26; office incidentals, \$299.22; postage, \$2,274.94.....	6,490 86	
(Advance assessments applied, included above, \$7,768.00.)		
(Total expenses, \$60,692.22.)		
Total disbursements.....		\$134,214 13
Balance.....		\$14,968.96

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A.....	Nothing.	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Sched. B.	Nothing.	
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	\$2,280 00	
Agents' ledger balances.....	Nothing.	
Cash in office.....	1,312 85	
Cash in bank on emergency or reserve fund account.....	10,000 00	
All other deposits.....	1,376 11	
Total net or invested assets.....	\$14,968 96	
Deduct depreciation of assets to bring same to market value.....	Nothing.	
Total net or invested assets.....		\$14,968 96

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing.....	} Nothing.	
Rents, none; accrued, nothing.....		
Market value of real estate over cost and encumbrances, as per Schedule C.....		
Market value of bonds and stocks over cost, as per Schedule D.....		
Total non-invested assets.....		Nothing.
Gross assets.....		\$14,968 96

ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none ; supplies, printed matter, stationery, nothing.....	Nothing.
Judgments, none ; bills receivable, none.....	Nothing.
Cash advanced to, or in hands of, officers and agents.....	Nothing.
Agents' balances, none ; loans on personal se- curity, none.....	Nothing.
Total .....	Nothing.
Gross assets (less items not admitted).....	\$14,968 96

VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	Nothing.
Taxes due and accrued.....	Nothing.
Salaries, rents, and office expenses due and ac- crued.....	Nothing.
Borrowed money, nothing ; interest accrued on same, nothing.....	Nothing.
Advance assessments, \$6,324.00 ; bonus or divi- dend obligations, none.....	\$6,324 00
All other (not including contingent mortuary), viz.: commissions.....	964 15
Total actual liabilities.....	\$7,288 15
Balance net assests.....	\$7,680 81

CONTINGENT ASSETS (OR RESOURCES).

Assessments, called and not yet due (No. 17)..	\$18,030 00
Assessments, due and unpaid.....	Nothing.
Assessments not yet called, for losses unad- justed, none ; resisted, none; reported, none,	Nothing.
Total due from members.....	\$18,030 00
Deduct estimated cost of collection.....	Nothing.
Net amount due from members.....	\$18,030 00

CONTINGENT LIABILITIES.

Losses adjusted, not yet due (number of claims, none).....	Nothing.
Losses in process of adjustment (number of claims, none).....	Nothing.
Losses reported (number of claims, none).....	Nothing.
Losses resisted (number of claims, none).....	Nothing.
All other contingent liabilities.....	Nothing.
Total contingent liabilities.....	Nothing.
Balance of contingent mortuary assets (or re- sources).....	\$18,030 00

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	10,088	\$42,951,500 00
Policies or certificates written during the year.....	4,904	21,430,480 00
Totals.....	14,992	\$64,381,980 00
Deduct number and amount which have ceased to be in force during the year.....	4,484	19,595,080 00
Total policies or certificates in force Dec. 31, '91.	10,508	\$44,786,900 00
Losses and claims on policies or certificates unpaid December 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	808	\$73,521 91
Totals.....	808	\$73,521 91
Losses and claims on policies or certificates paid during the year.....	808	73,521 91
Policies or certificates terminated by death during the year....	4	15,132 10
Policies or certificates terminated by lapse during the year.....	4,480	19,577,600 00

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890 .	693	\$2,945,250 00
Policies or certificates written during the year.....	52	227,240 00
Totals.....	745	\$2,718,010 00
Deduct number and amount which have ceased to be in force during the year.....	140	611,800 00
Total policies or certificates in force Dec. 31, '91	605	\$2,106,210 00
Losses and claims on policies or certificates unpaid December 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	40	\$3,178 17
Totals.....	40	\$3,178 17
Losses and claims on policies or certificates paid during the year.....	40	3,178 17
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	140	611,800 00

**Schedule D—Stock owned by the Association.**

	Cost Value.	Par Value.	Market Value.
Boston & Albany R. R. Co.....	\$2,280 00	\$1,000 00	\$2,280 00

## MUTUAL RESERVE FUND LIFE ASSOCIATION,

NEW YORK CITY.

Commenced Business, February, 1881.

EDWARD B. HARPER, *President*.      FREDERICK T. BRAMAN, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1890..... \$2,930,178 90

## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$269,991 00
Annual dues as per contract, without any deduction whatever.....	453,693 87
Assessments, mortuary.....	2,787,789 38
Medical examiners' fees paid by applicant.....	42,807 00
Total paid by members.....	\$3,554,281 25
Interest, \$95,735.55; rent, nothing.....	123,336 64
Advance to agents repaid.....	None.
Cash received from all other sources, viz.: fees for alterations in policies.....	2,781 12
Special deposits.....	23,727 40
(Assessments paid in advance, \$133,560.75.)	
Total income.....	\$3,704,126 41
Total net resources.....	\$6,634,305 31

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$2,290,108 80
Advance payments returned to rejected applicants.....	Nothing.
Commissions and fees returned by or paid or allowed to agents on account of fees and dues.....	313,127 92
Commissions paid or allowed for collecting assessments.....	157,153 64
Salaries of managers and agents not paid by commissions.....	52,323 32



Salaries of officers .....	58,120 00
Salaries and other compensation of office employees.....	56,637 46
Medical examiners' fees, whether paid direct by members or otherwise.....	59,073 72
Rent, \$37,574.50; taxes, \$14,819.82; advertising and printing, \$83,254.59.....	135,648 91
Advanced to officers and agents, to be repaid out of future salaries or commissions.....	Nothing.
All other items, viz.: law expenses, \$3,632.75; traveling expenses, \$19,060.41; actuarial expenses, \$1,920.00; postage, \$10,013.92; agency expense, \$8,004.15; general office expense, \$26,341.68; furniture and fixtures, \$3,188.62...	72,161 53
Expenses in adjusting and settling \$2,290,108.80 of death claims.....	55,512 96
(Advance assessments applied, included above, \$109,833.35.)	
(Total expenses, \$959,759.46.)	
Total disbursements.....	<u>\$3,249,868.26</u>
Balance.....	\$3,384,437 05

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.
Loans on mortgages (first liens) of real estate, as per Schedule A.....	\$2,287,900 00
Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched. B,	Nothing.
Par value of bonds and stocks owned absolutely, as per Schedule D.....	250,989 22
Agents' ledger balances.....	126,707 75
Furniture and fixtures.....	16,073 90
Cash in office.....	2,504 26
Cash in bank on emergency or reserve fund account .....	616,331 72
All other deposits.....	<u>83,930 20</u>
Total net or invested assets.....	\$3,384,437 05
Deduct depreciation of assets to bring same to market value.....	Nothing.
Total net or invested assets, less depreciation.....	<u>\$3,384,437 05</u>

## V. NON-INVESTED ASSETS.

Interest due, \$3,625.00; accrued, \$21,161.61 ....	\$24,786 61
Rents due, none; accrued, nothing.....	Nothing.

Market value of real estate over cost and encumbrances, as per Schedule C.....	Nothing.
Market value of bonds and stocks over par, as per Schedule D.....	10,410 78
Total non-invested assets .....	35,197 39
Gross assets.....	\$3,419,634 44

## ITEMS NOT ADMITTED.

Furniture and fixtures.....	\$16,073 90
Agents' ledger balances.....	126,707 75
Total.....	142,718 65
Gross assets (less items not admitted).....	\$3,276,852 79

## VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	Nothing.
Taxes due and accrued.....	Nothing.
Salaries, rents, and office expenses due and accrued.....	Nothing.
Borrowed money, nothing; interest accrued on same, nothing.....	Nothing.
Advance assessments, \$40,068.91; bonus or dividend obligations, \$287,505.89 .....	\$327,574 80
All other (not including contingent mortuary), .....	Nothing.
Total actual liabilities.....	\$327,574 80
Balance net assets.....	\$2,949,277 99

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	\$925,848 00
Mortuary assessments, due and unpaid.....	Nothing.
Mortuary assessments not yet called, for losses unadjusted, none; resisted, none; reported none .....	Nothing.
Annual dues in process of collection.....	68,342 00
Total due from members. ....	\$994,190 00
Deduct estimated cost of collection.....	64,622 35
Net amount due from members.....	\$929,567 65

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 39).....	\$165,100 00
Losses in process of adjustment (number of claims, 71.....	279,863 00
Losses reported (number of claims, none).....	None.

Losses resisted (number of claims, 24).....	81,100 00	
All other contingent liabilities, viz.: net present value of all policies in force December 31, 1891, computed as renewable term insurance for sixty days, Actuaries' Table of Mortality, interest 4 per cent.....	570,072 00	
Total contingent mortuary liabilities.....		\$1,096,135 00
Balance of contingent assets and liabilities.....		\$166,567 35

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890...	58,515	\$197,003,435 00
Policies or certificates written during the year....	14,068	44,307,965 00
Policies or certificates restored during the year....	6	11,000 00
Totals.....	72,589	\$241,322,400 00
Deduct number and amount which have ceased to be in force during the year.....	7,910	26,114,490 00
Total policies or certificates in force Decem- ber 31, 1891.....	64,679	\$215,207,910 00
Losses and claims on policies or certificates unpaid December 31, 1890.....	131	\$434,100 00
Losses and claims on policies or certificates in- curred during the year.....	704	2,398,600 00
Totals.....	835	\$2,832,700 00
Losses and claims on policies or certificates paid during the year.....	700	\$2,290,108 80
Policies or certificates terminated by death during the year.....	704	2,398,600 00
Policies or certificates terminated by expiry during the year.....	5,711	18,908,850 00
Policies or certificates terminated by not taken dur- ing the year.....	1,495	4,807,040 00

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	1,027	\$2,412,500 00
Policies or certificates written during the year.....	102	188,500 00
Policies or certificates restored during the year....	None.	Nothing.
Totals.....	1,129	\$2,601,000 00
Deduct number and amount which have ceased to be in force during the year.....	113	250,500 00
Total policies or certificates in force Decem- ber 31, 1891.....	1,016	\$2,350,500 00

	Number.	Amount.
Losses and claims on policies or certificates unpaid, December 31, 1890.....	2	\$3,700 00
Losses on claims on policies or certificates incurred during the year.....	17	33,000 00
Totals.....	19	\$36,700 00
Losses and claims on policies or certificates paid during the year.....	14	\$21,900 00
Policies or certificates terminated by death during the year.....	17	33,000 00
Policies or certificates terminated by expiry during the year.....	73	185,000 00
Policies or certificates terminated by not taken dur- ing the year.....	23	32,500 00

### VIII. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	Number of Policies.	Amount assured.	Premiums rec'd during year.
Europe.....	5,564	\$20,596,675	\$162,473 60
Other countries and islands.....	37	169,400	3,727 89
Totals.....	5,601	\$20,766,075	\$166,201 49

### Schedule D—*Bonds owned by the Association.*

	Cost Value.	Par Value.	Market Value.
Province of Quebec 5 p.c., 1908....	\$18,700 00	\$17,000 00	\$19,750 00
Province of Quebec 5 p.c., 1908....	36,300 00	33,000 00	38,100 00
St. Louis City, 3.65 p.c.....	1,000 00	1,000 00	1,000 00
Dominion of Canada 3 p.c., 1938....	52,325 57	52,325 57	53,500 00
English consols, 2½ p.c.....	97,500 00	97,500 00	97,500 00
Credit Foncier F. 3 p.c.....	19,979 88	19,979 88	20,250 00
French Rentes F. 3 p.c. reg.....	30,183 77	30,183 77	31,300 00
Totals.....	\$255,989 22	\$250,989 22	\$261,400 00



## NATIONAL ACCIDENT SOCIETY.

(Accident Insurance.)

NEW YORK CITY.

Commenced Business, December, 1885.

JOHN W. HARMON, *President*.JOSEPH J. BARNUM, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

## I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1890.....	\$11,491 13
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$13,312 00
Annual dues as per contract, without any deduction whatever.....	11,186 31
Assessments, indemnity, and expense.....	16,213 69
Medical examiners' fees, paid by applicant....	Nothing.
Total paid by members.....	\$40,712 00
Interest, nothing; rent, nothing.....	Nothing.
Advances to agents repaid.....	Nothing.
Cash received from all other sources.....	Nothing.
(Assessments paid in advance, \$509.31.)	
Total income .....	\$40,712 00
Total net resources.....	\$52,203 13

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$10,240 74
Advance payments returned to rejected applicants.....	Nothing.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.	13,312 00
Commissions paid or allowed for collecting assessments.....	2,928 61
Salaries of managers and agents not paid by commissions.....	Nothing.
Salaries and other compensation of officers.....	Nothing.

Salaries and other compensation of office employees, paid by the Guarantee Agency Co....	6,208 00	
Medical examiners' fees, whether paid direct by members or otherwise.....	460 00	
Rent, \$1,400; advertising and printing, \$3,019.73, paid by the Guarantee Agency Co.....	4,419 73	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
All other items paid by the Guarantee Co.....	5,773 35	
(Advance assessments applied, included above, not stated.)		
(Total expenses, \$33,101.69.)		
Total disbursements.....		\$43,342 43
Balance.....		\$8,860 70

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.	
Loans on mortgages (first liens) of real estate, as per Schedule A.....	Nothing.	
Loans secured by pledge or bonds, stocks, or other marketable collateral, as per Sched. B,	Nothing.	
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	Nothing.	
Agents' ledger balances.....	Nothing.	
Cash in office.....	\$327 33	
Cash in bank on emergency or reserve fund account.....	5,597 51	
All other deposits.....	2,935 86	
Total net or invested assets.....	\$8,860 70	
Deduct depreciation of assets to bring same to market value .....	Nothing.	
Total net or invested assets less depreciation.....		\$8,860 70

## V. NON-INVESTED ASSETS.

Interest due; accrued.....	} Nothing.	
Rents due; accrued.....		
Market value of real estate over cost and encumbrances, as per Schedule C.....		
Market value of bonds and stocks over cost, as per Schedule D.....		
Furniture and fixtures.....		\$1,105 00
Total non-invested assets.....		\$1,105 00
Gross assets.....		\$9,965 70

## ITEM NOT ADMITTED.

Furniture and fixtures, \$1,105.00; supplies, printed matter, stationery, nothing .....	\$1,105 00	
Judgments; bills receivable.....	} Nothing.	
Cash advanced to, or in the hands of, officers and agents .....		
Agents' balances, nothing; loans on personal security .....		
Total.....		\$1,105 00
Gross assets (less item not admitted).....		\$8,860 70

## VI. LIABILITIES.

Losses adjusted, due and unpaid.....	Nothing.	
Taxes due and accrued.....	Nothing.	
Salaries, rents, and office expenses due and ac- crued.....	Nothing.	
Borrowed money, none; interest accrued on same, nothing.....	Nothing.	
Advance assessments.....	\$509 31	
All other (not including contingent mortuary), 500 00		
Total actual liabilities.....		\$1,009 31
Balance, net assets.....		\$7,851 39

## CONTINGENT ASSETS (OR RESOURCES).

Assessments, called and not yet due.....	\$11,798 00	
Assessments, due and unpaid.....	Nothing.	
Assessments, not yet called, for losses unad- justed, \$9,739.28; resisted, \$8,550.00; reported, \$1,657.00.....	19,946 28	
Total due from members .....	\$31,744 28	
Deduct estimated cost of collection.....	3,000 00	
Net amount due from members.....		\$28,744 28

## CONTINGENT LIABILITIES.

Losses adjusted, not yet due (number of claims, none).....	Nothing.	
Losses in process of adjustment (number of claims, 19).....	\$9,739 28	
Losses reported (number of claims, 16).....	1,657 00	
Losses resisted (number of claims, 5) .....	8,550 00	
All other contingent liabilities.....	Nothing.	
Total contingent liabilities.....		\$19,946 28
Balance of contingent assets and liabilities.....		\$8,798 00

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	2,862	\$12,441,000
Policies or certificates written during the year.....	3,459	22,431,000
Totals .....	6,321	\$34,872,000
Deduct number and amount which have ceased to be in force during the year.....	2,579	12,895,000
Total policies or certificates in force December 31, 1891.....	3,742	\$21,977,000
Losses and claims on policies or certificates unpaid December 31, 1890.....	....	16,306 59
Losses and claims on policies or certificates incurred during the year.....	....	6,737 23
Totals.....	....	\$23,043 82
Losses and claims on policies or certificates paid during the year.....	145	\$10,240 74
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	2,579	12,895,000 00

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	449	\$1,919,500 00
Policies or certificates written during the year.....	206	1,156,500 00
Totals.....	655	\$3,076,000 00
Deduct number and amount which have ceased to be in force during the year.....	296	1,164,500 00
Total policies or certificates in force December 31, 1891.....	359	\$1,911,500 00
Losses and claims on policies or certificates unpaid, December 31, 1890.....	....	\$107 00
Losses and claims on policies and certificates paid during the year.....	....	699 14
Totals.....	....	\$806 14
Losses and claims on policies or certificates paid during the year .....	8	\$386 42
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year .....	296	1,164,500 00



## NORTHWESTERN MASONIC AID ASSOCIATION,

CHICAGO, ILL.

Commenced Business, July, 1874.

DANIEL J. AVERY, *President.*JAMES A. STODDARD, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1890.....	\$427,008 48
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction	\$83,257 00
Actual dues as per contract, without any deduction whatever.....	Nothing.
Assessments, mortuary, \$1,521,728.01; expense, \$316,565.70.....	1,838,293 71
Medical examiners' fees paid by applicants....	Nothing.
Total paid by members.....	\$1,921,550 71
Interest, \$11,484.21; rent, nothing.....	11,484 21
Advances to agents repaid.....	Nothing.
Cash received from all other sources, viz.: changing certificates, \$17.50; delinquent charges, \$4,141.90; sundry accounts, \$1,453.20; reinstatement account, \$4,487.72.....	10,100 32
(Assessments paid in advance, none.)	
Total income.....	\$1,943,135 24
Total net resources.....	\$2,370,143 72

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$1,482,416 66
Advance payments returned to rejected applicants.....	9,050 50
Commissions and fees retained by or paid or allowed to agents on account of fees and dues..	96,967 33
Commissions paid or allowed for collecting assessments.....	10,675 06
Salaries of managers and agents not paid by commissions.....	30,062 82

Salaries of officers.....	45,635 10
Salaries and other compensation of office employees.....	40,003 11
Medical examiners' fees, whether paid direct by members or otherwise.....	15,678 20
Rent, \$8,984.08; taxes, nothing; advertising, printing, and stationery, \$10,927.81.....	19,911 89
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.
All other items, viz.: advance assessment account, \$1,470.84; bad debts, \$20.00; postage, \$10,653.45; traveling expenses, \$5,436.17; furniture, \$1,191.70; refitting office and repairs, \$1,453.12; incidental expenses, \$4,992.54; sundry accounts from last year, \$1,373.99; law expenses, \$2,111.19; filing State reports, \$3,946.27; suspense account, \$52.98; miscellaneous, \$1,292.19 .....	33,994 44
(Advance assessments applied, including above, none).	
(Total expenses, \$292,927.95).	
Total disbursements .....	<u>\$1,784,395 11</u>
Balance .....	\$585,748 61

## IV. NET OR INVESTED ASSETS.

Cash value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A.....	Nothing.
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B,	Nothing.
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	\$363,526 50
Agents' ledger balances.....	1,835 34
Cash in office .....	149 93
Cash in hands of treasurer.....	220,236 84
All other deposits.....	Nothing.
Total net or invested assets.....	<u>\$585,748 61</u>
Deduct depreciation of bonds to bring same to market value.....	14,535 25
Total net or invested assets, less depreciation.....	<u>\$571,213 36</u>

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, \$1,758.31.....	\$1,758 31
Rents due, nothing; accrued, nothing.....	Nothing.
Market value of real estate over cost and encumbrances, as per Schedule D.....	Nothing.

Market value of bonds and stock over cost, as per Schedule D.....	Nothing.
Total non-invested assets.....	\$1,758 31
Gross assets.....	\$572,971 67

## ITEM NOT ADMITTED.

Agents' balances.....	\$1,835 34
Gross assets (less item not admitted).....	\$571,136 33

## VI LIABILITIES.

Losses adjusted, due and unpaid.....	\$24,750 00
Losses resisted.....	Nothing.
Taxes due and accrued.....	Nothing.
Salaries, rent, and office expenses due and accrued.....	Nothing.
Borrowed money, nothing ; interest accrued on same, nothing.....	Nothing.
Advance assessment, \$34,584.27 ; bonus or divi- dend obligations, nothing.....	34,584 27
All other (not including contingent mortuary), viz. : sundry accounts, \$1,453.20 ; suspense account, \$233.72.....	1,686 92
Total actual liabilities.....	\$61,021 19
Balance, net assets.....	\$510,115 14

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessment, called and not yet due..	Nothing.
Mortuary assessments, due and unpaid (esti- mated).....	\$25,000 00
Mortuary assessments, not yet called, for losses unadjusted, \$178,500.00 ; resisted, nothing ; reported, \$172,000.00.....	350,500 00
Total due from members.....	\$375,500 00
Deduct estimated cost of collection.....	Nothing.
Net amount due from members.....	\$375,500 00

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due.....	Nothing.
Losses in process of adjustment (number of claims, 66).....	\$178,500 00
Losses reported (number of claims, 59).....	172,000 00
Losses resisted (number of claims, none).....	Nothing.
All other contingent liabilities.....	Nothing.
Total contingent mortuary liabilities.....	\$350,500 00
Balance of contingent assets and liabilities.....	\$25,000 00

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December, 31, 1890..	54,977	\$149,092,500 00
Policies or certificates written during the year.....	7,269	17,125,500 00
Policies or certificates restored during the year....	2,996	7,813,500 00
Totals.....	65,242	\$174,031,500 00
Deduct number and amount which have ceased to be in force during the year.....	6,952	18,653,000 00
Total policies or certificates in force December 31, 1891.....	58,290	\$155,378,500 00
Losses and claims on policies or certificates unpaid, December 31, 1890.....	70	205,666 66
Losses and claims on policies or certificates incurred during the year.....	583	1,660,000 00
Totals.....	653	\$1,865,666 66
Losses and claims on policies or certificates paid during the year.....	519	\$1,482,416 66
Policies or certificates terminated by death during the year.....	583	1,660,000 00
Policies or certificates terminated by lapse during the year.....	6,369	16,993,000 00
Policies or certificates terminated by surrender during the year.....	....	8,000 00

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	402	\$1,094,500 00
Policies or certificates written during the year.....	22	54,000 00
Policies or certificates restored during the year....	7	16,000 00
Total.....	431	\$1,164,500 00
Deduct number and amount which have ceased to be in force during the year.....	35	98,500 00
Total policies or certificates in force December 31, 1891.....	396	\$1,066,000 00
Losses and claims on policies or certificates unpaid December 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	7	\$19,500 00
Totals.....	7	\$19,500 00
Losses and claims on policies or certificates paid during the year.....	4	\$11,000 00
Policies or certificates terminated by death during the year.....	7	19,500 00
Policies or certificates terminated by lapse during the year.....	28	79,000 00



**Schedule D—Bonds owned by the Association.**

	Cost Value.	Par Value.	Market Value.
City of Chicago sewerage bds.....	\$21,293 75	\$20,500 00	\$20,397 50
Cook County bds.....	103,188 50	99,500 00	99,898 75
Chicago City Railway bds.....	49,950 00	50,000 00	49,250 00
City of Chicago bds.....	121,893 00	118,000 00	114,100 00
Chicago West Div. Railway bds...	25,568 75	25,000 00	25,125 00
Lincoln Park bds.....	40,632 50	37,000 00	39,220 00
St. Louis City bds.....	1,000 00	1,000 00	1,000 00
Totals.....	\$363,526 50	\$351,000 00	\$348,991 25

ODD FELLOWS FRATERNAL ACCIDENT ASSOCIATION OF  
AMERICA,

WESTFIELD, MASS.

Commenced Business, 1887.

JAMES NOBLE, JR., *President.*HERBERT H. KINGSBURY, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

(Accident Insurance.)

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1890..... \$10,237 57

## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$22,605 00	
Annual dues as per contract, without any deduction whatever.....	20,045 79	
Assessments.....	40,091 58	
Medical examiners' fees paid by applicant.....	None.	
Total paid by members.....	\$82,742 37	
Interest, nothing; rent, nothing.....	Nothing.	
Advances to agents repaid.....	Nothing.	
Cash received from all other sources .....	Nothing.	
(Assessments paid in advance, none.)		
Total income .....		\$82,742 37
Total net resources.....		\$92,979 94

### III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$45,834 72	
Advance payments returned to rejected applicants .....	Nothing.	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues..	29,043 28	
Commissions paid or allowed for collecting assessments.....	Nothing.	
Salaries of managers and agents not paid by commissions.....	Nothing.	
Salaries of officers.....	5,353 32	
Salaries and other compensation of office employés.....	1,853 00	
Medical examiners' fees, whether paid direct by members or otherwise.....	Nothing.	
Rent, \$275.00; taxes, none; advertising and printing, \$1,630.49.....	1,905 49	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
Postage.....	1,187 00	
All other items.....	830 51	
(Advance assessments applied, included above, none).....		
(Total expenses, \$40,172.60.)		
Total disbursements.....		\$86,007 32
Balance.....		\$6,972 62

### IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A.....	Nothing.	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Sched. B..	Nothing.	
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	Nothing.	
Agents' ledger balances.....	Nothing.	
Cash in office.....	\$3,778 39	
Cash in bank on emergency or reserve fund account.....	3,194 23	
All other deposits.....	Nothing.	
Total net or invested assets.....	\$6,972 62	
Deduct depreciation of assets to bring same to market value.....	Nothing.	
Total net or invested assets, less depreciation.....		\$6,972 62

## V. NON-INVESTED ASSETS.

Interest due, none; accrued, nothing.....	}	Nothing.
Rents due, none; accrued, nothing.....		
Market value of real estate over cost and encumbrances, as per Schedule C.....		
Market value of bonds and stock over cost, as per Schedule D.....		
Total non-invested assets .....		Nothing.
Gross assets.....		\$6,972 62

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, nothing; supplies, printed matter, stationery, nothing.....	}	Nothing.
Judgments, nothing; bills receivable, none.....		
Cash advanced to, or in the hands of, officers and agents, nothing .....		
Agents' balances, none; loans on personal security, none.....		
Total.....		Nothing.
Gross assets (less items not admitted).....		\$6,972 62

## VI. LIABILITIES.

Losses adjusted, due and unpaid.....	}	Nothing.
Losses resisted.....		
Taxes due and accrued.....		
Salaries, rent, and office expenses due and accrued.....		
Borrowed money, nothing; interest accrued on same, nothing.....		
Advance assessment, none; bonus or dividend obligations, nothing .....		
All other (not including contingent mortuary).		
Total actual liabilities.....		Nothing.
Balance, net assets.....		\$6,972 62

## CONTINGENT INDEMNITY ASSETS (OR RESOURCES).

Indemnity assessment, called and not yet due..	\$4,350 37
Indemnity assessments, due and unpaid.....	Nothing.
Indemnity assessments, not yet called, for losses unadjusted, \$11,042.00; resisted, \$5,000.00; reported, none.....	16,042 00
Total due from members.....	\$20,392 37
Deduct estimated cost of collection.....	Nothing.
Net amount due from members.....	\$20,392 37

CONTINGENT LIABILITIES.

Losses adjusted, not yet due (number of claims, none).....	Nothing.
Losses in process of adjustment (number of claims, none) .....	Nothing.
Losses reported (number of claims, none).....	Nothing.
Losses resisted (number of claims, 1).....	\$5,000 00
All other contingent liabilities.....	Nothing.
Total contingent mortuary liabilities.....	\$5,000 00
Balance of contingent assets and liabilities.....	\$15,392 37

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	6,480	\$20,022,650 00
Policies or certificates reinstated during the year...	388	1,047,600 00
Policies or certificates written during the year.....	4,521	12,251,450 00
Totals.....	11,389	\$33,321,700 00
Deduct number and amount which have ceased to be in force during the year.....	3,368	9,834,560 00
Total policies or certificates in force December 31, 1891.....	8,021	\$23,487,140 00
Losses and claims on policies and certificates unpaid December 31, 1890.....	1	5,000 00
Losses and claims on policies or certificates incurred during the year .....	601	45,834 72
Totals.....	602	\$50,834 72
Loans and claims on policies or certificates paid during the year....	601	\$45,834 72
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	3,368	9,834,560 00

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890...	95	\$366,750 00
Policies or certificates written during the year.....	821	2,813,750 00
Totals .....	916	\$3,180,500 00
Deduct number and amount which have ceased to be in force during the year.....	226	697,000 00
Total policies or certificates in force December 31, 1891.....	690	\$2,483,500 00
Losses and claims on policies or certificates unpaid December 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	22	\$852 11
Totals.....	22	\$852 11



	Number.	Amount.
Losses and claims on policies or certificates paid during the year.....	22	\$852 11
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	226	697,000 00

## PREFERRED MUTUAL ACCIDENT ASSOCIATION,

NEW YORK CITY.

Commenced Business, October, 1885.

PHINEAS C. LOUNSBURY, *President.* KIMBALL C. ATWOOD, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

(Accident Insurance.)

## I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1890..... \$49,420 18

## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction	\$30,089 70
Annual dues as per contract, without any deductions whatever.....	Nothing.
Assessments.....	295,260 50
Medical examiners' fees paid by applicant.....	Nothing.
Total paid by members.....	\$325,350 00
Interest, \$18.25; rent, nothing.....	18.25
Advances to agents repaid .....	Nothing.
Cash received from all other sources, viz.: special deposits .....	Nothing.
(Assessments paid in advance, \$45,954.00.)	
Total income.....	\$325,368 45
Total net resources.....	\$374,788 63

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$154,868 97
Advance payments returned to rejected applicants.....	Nothing.

Commissions and fees retained by or paid or allowed to agents on account of fees and dues.	23,355 00	
Commissions paid or allowed for collecting assessments .....	Nothing.	
Salaries of managers and agents not paid by commissions.....	Nothing.	
Salaries of officers, printing, stationery, rent, gas, and all claims except death, indemnity, and miscellaneous items as given below.....	122,149 67	
Medical examiners' fees, whether paid direct by members or otherwise.....	3,232 75	
Traveling expense, law, and special expenses in adjusting claims, \$16,809.93; furniture, books, etc., \$1,229.15.....	18,039 08	
Advanced to officers and agents, to be repaid out of future salaries or commissions.....	Nothing.	
(Advance assessments, applied, included above, \$41,104.00.) .....		
(Total expenses, \$166,776.50.)		
Total disbursements.....		\$321,645 47
Balance.....		\$53,143 16

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A.....	Nothing.	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Sched. B.	Nothing.	
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	\$6,034 70	
Agents' ledger balances.....	2,037 27	
Cash in office.....	4,999 81	
Cash in bank on emergency or reserve fund account.....	40,071 38	
All other deposits.....	Nothing.	
Total net or invested assets.....	\$53,143 16	
Deduct depreciation of assets to bring same to market value.....	Nothing.	
Total net or invested assets, less depreciation....		\$53,143 16

## V. NON-INVESTED ASSETS.

Interest due, none; accrued, nothing.....	}	Nothing.
Rents due, none; accrued, nothing.....		
Market value of real estate over cost and encumbrances, as per Schedule C.....		
Market value of bonds and stock over cost, as per Schedule D.....		
Total non-invested assets.....		Nothing.
Gross assets.....		\$53,143 16

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, none.....	}	Nothing.
Judgments, none; bills receivable, none.....		
Cash advanced to, or in hands of, officers and agents.....		
Agents' balances, \$2,037.27; loans on personal security, none.....		\$2,037 27
Total.....		2,037 27
Gross assets (less items not admitted).....		\$51,105 89

## VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	Nothing.
Taxes due and accrued.....	Nothing.
Salaries, rents, and office expenses due and accrued.....	\$3,100 00
Borrowed money, none; interest accrued on same, nothing.....	Nothing.
Advance assessments, \$4,850.00; bonus or dividend obligations, none.....	4,850 00
All other (not including contingent mortuary), viz.: accounts payable.....	6,859 37
Total actual liabilities.....	\$14,809 37
Balance net assets.....	\$36,296 52

## CONTINGENT INDEMNITY ASSETS (OR RESOURCES).

Indemnity assessments, called and not yet due,	\$86,273 00
Indemnity assessments, due and unpaid.....	19,002 00
Indemnity assessments, not yet called, for losses unadjusted, \$14,850.00; resisted, \$13,000.00; reported, \$4,600.00.....	32,450 00
Total due from members.....	\$137,725 00
Deduct estimated cost of collection.....	20,658 00
Net amount due from members.....	\$117,067 00

## CONTINGENT INDEMNITY LIABILITIES.

Losses adjusted, not yet due (number of claims, 96.) .....	\$20,107 81
Losses in process of adjustment (number of claims, 77).....	3,850 00
Losses reported (number of claims, 115).....	4,600 00
Losses resisted (number of claims, 4).....	13,000 00
All other contingent liabilities.....	Nothing.
Total contingent liabilities.....	<u>\$41,557 91</u>
Balance of contingent assets and liabilities.....	\$75,509 19

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890.	24,752	\$120,737,100 00
Policies or certificates written during the year.....	30,089	195,095,800 00
Totals.....	54,841	<u>\$315,832,900 00</u>
Deduct number and amount which have ceased to be in force during the year.....	25,737	123,220,800 00
Total policies or certificates in force December 31, 1891.....	29,104	<u>\$192,612,100 00</u>
Losses and claims on policies or certificates unpaid, December 31, 1890 .....	200	\$34,312 49
Losses and claims on policies or certificates incurred during the year.....	1,845	162,114 29
Totals.....	2,045	<u>\$196,426 78</u>
Losses and claims on policies or certificates paid during the year.....	1,753	\$154,868 97
Policies or certificates terminated by death during the year.....	19	95,000 00
Policies or certificates terminated by lapse during the year.....	25,718	123,125,800 00

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	None.	Nothing.
Policies or certificates written during the year....	474	\$3,330,800 00
Totals.....	474	<u>\$3,330,800 00</u>
Deduct number and amount which have ceased to be in force during the year....	203	1,427,000 00
Total policies or certificates in force December 31, 1891.....	271	<u>\$1,903,800 00</u>
Losses and claims on policies or certificates unpaid December 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	20	\$6,023 99
Totals .....	20	<u>\$6,023 99</u>



	Number.	Amount.
Losses and claims on policies or certificates paid during the year.....	18	\$5,916 84
Policies or certificates terminated by death during the year.....	1	5,000 00
Policies or certificates terminated by lapse during the year.....	203	1,427,000 00

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## PROVIDENT AID SOCIETY,

PORTLAND, ME.

Commenced Business, October, 1885.

FRANKLIN J. ROLLINS, *President.*

EVERETT SMITH, *Secretary.*

*Attorney in Connecticut,* INSURANCE COMMISSIONER.

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### I. BALANCE SHEET.

Amount of net or invested assets December 31, 1890..... \$29,285 87

### II. INCOME DURING THE YEAR.

Gross amount of initiation fees required or represented by applications, without deduction..	\$2,821 40
Annual dues as per contract, without any deduction whatever.....	8,395 15
Assessments, mortuary, \$52,992.47; expense, \$289.20 .....	53,281 67
Medical examiners' fees paid by applicant. ....	Nothing.
Total paid by members.....	\$64,498 22
Interest, \$1,731.45; rent, nothing .....	1,731 45
Advances to agents repaid.....	Nothing.
Cash received from all other sources.....	Nothing.
(Assessments paid in advance, none.)	
Total income.....	\$66,229 67
Total net resources.....	\$95,515 54

### III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$29,500 00
Advance payments returned to rejected and other applicants.....	324 28

Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	1,840 10	
Discount allowed for collecting assessments...	1,598 45	
Salaries of managers and agents not paid by commissions .....	5,037 09	}
Salaries and other compensation of officers ....		
Salaries and other compensation of office employés.....	1,700 00	
Medical examiners' fees, whether paid direct by members or otherwise.....	Nothing.	
Rent, taxes, advertising, and printing (in general expense account) .....	Nothing.	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	14 55	
Investigation and settlement of claims .....	289 20	
Bills payable in arrears, reported as liabilities December 31, 1890.....	1,000 00	
Advance account.....	49 88	
All other items, viz.: general expense account..	2,249 96	
(Advance assessments applied, included above, none.)		
(Total expenses, \$13,778.73.)		
Total disbursements .....		\$43,603 01
Balance .....		\$51,912 53

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A. ....	Nothing.	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Sched. B,	Nothing.	
Cost value of bonds and stocks owned absolutely (in State Treasury), as per Schedule D,	35,088 40	
Agents' ledger balances.....	Nothing.	
Cash in office .....	1,018 28	
Cash in bank on emergency or reserve fund account.....	15,805 85	
All other deposits.....	Nothing.	
Total net or invested assets.....	\$51,912 53	
Deduct depreciation of assets to bring same to market value.....	Nothing.	
Total net or invested assets, less depreciation.....		\$51,912 53

## V. NON-INVESTED ASSETS.

Interest due, nothing ; accrued, nothing.....	}	Nothing.
Rents due, none ; accrued, nothing.....		
Market value of real estate over cost and encumbrances, as per Schedule C.....		
Market value of bonds and stock over cost, as per Schedule D.....		
Total non-invested assets.....		Nothing.
Gross assets.....		\$51,912 53

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, none.....	}	Nothing.
Judgments, none; bills receivable, none.....		
Cash advanced to, or in hands of, officers and agents, nothing.....		
Agents' balances, none; loans on personal security, none.....		
Total.....		Nothing.
Gross assets (less items not admitted).....		\$51,912 53

## VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	}	Nothing.
Taxes due and accrued.....		
Salaries, rent, and office expenses due and accrued.....		
Borrowed money, none; interest accrued on same, nothing.....		
Advance assessment, none; bonus or dividend obligations, none.....		
All other(not including contingent mortuary)viz:		
Total actual liabilities.....		Nothing.
Balance, net assets.....		\$51,912 53

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due (estimated) .....	\$8,500 00
Mortuary assessments, due and unpaid.....	Nothing.
Mortuary assessments, not yet called, for losses adjusted, none; resisted, none; reported, none.....	Nothing.
Total due from members.....	\$8,500 00
Deduct estimated cost of collection.....	Nothing.
Net amount due from members.....	\$8,500 00

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, none).....	Nothing.
Losses in process of adjustment (number of claims, 2).....	\$5,000 00
Losses reported (number of claims, 1).....	2,500 00
Losses resisted (number of claims, none) .....	Nothing.
All other contingent liabilities.....	Nothing.
Total contingent mortuary liabilities.....	\$7,500 00
Balance of contingent assets and liabilities.....	\$1,000 00

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890,	2,300	\$6,539,000 00
Policies or certificates written during the year....	180	371,000 00
Totals.....	2,480	\$6,910,000 00
Deduct number and amount which have ceased to be in force during the year.....	174	503,000 00
Total policies or certificates in force December 31, 1891.....	2,306	\$6,407,000 00
Losses and claims on policies and certificates unpaid December 31, 1890.....	2	5,000 00
Losses and claims on policies or certificates incurred during the year.....	11	32,000 00
Totals.....	13	\$37,000 00
Losses and claims on policies or certificates paid during the year.....	10	\$29,500 00
Policies or certificates terminated by death during the year.....	11	32,000 00
Policies or certificates terminated by lapse during the year.....	163	471,000 00

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force December 31, '90.	115	\$328,000 00
Policies or certificates written during the year....	8	19,000 00
Totals.....	123	\$347,000 00
Deduct number and amount which have ceased to be in force during the year.....	7	19,000 00
Total policies or certificates in force December 31, 1891.....	116	\$328,000 00
Losses and claims on policies or certificates unpaid December 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	1	\$3,000 00
Totals.....	1	\$3,000 00



	Number.	Amount.
Losses and claims on policies or certificates paid during the year.....	1	3,000 00
Policies or certificates terminated by death during the year.....	1	3,000 00
Policies or certificates terminated by lapse during the year.....	6	16,000 00

**Schedule D—Bonds owned by the Society.**

	Cost Value.	Par Value.	Market Value.
Augusta Water Co. 1 m. 5 p.c., 1917,	\$1,045 00	\$1,000 00	\$1,045 00
Duluth G. & Wat. Co. 1 m. 6 p.c., 1906,	2,090 00	2,000 00	2,090 00
Ottumwa, Ia., Sch. Dist. 5 p.c., 1897,	2,040 00	2,000 00	2,040 00
Middlesex Bank 6 p.c., 1894,	2,000 00	2,000 00	2,000 00
Rockland, Me., City 6 p.c., 1898,	1,080 90	1,000 00	1,080 90
Biddef'd & Saco W. Co. 5 p. c., 1904,	1,047 50	1,000 00	1,047 50
Middlesex Bank 6 p.c., 1895,	3,000 00	3,000 00	3,000 00
Omaha H. R. R. Co. 6 p.c., 1916,	2,090 00	2,000 00	2,090 00
Omaha H. R. R. Co. 6 p. c. 1916,	2,090 00	2,000 00	2,090 00
Wichita, Kan., internal imp., 1898,	3,360 00	3,000 00	3,360 00
Mid'sex B'g Co., Mid'n, Ct., bds., 1897,	6,000 00	6,000 00	6,000 00
St. Paul Gas Light Co. bds., 1918,	6,210 00	6,000 00	6,210 00
Con. Lt. & P. Co., Dover, N.H., 1920,	2,000 00	2,000 00	2,000 00
Nevada, Mo., bonds.....	1,035 00	1,000 00	1,035 00
Totals.....	\$35,088 40	\$34,000 00	\$35,088 40

## PROVIDENT FUND SOCIETY.

(Accident Insurance.)

NEW YORK CITY.

Commenced Business, September, 1886.

A. N. LOCKWOOD, *President.*H. C. BROWNELL, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1890 ..... \$11,930 30

## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction..... \$6,855 50

Annual dues as per contract, without any deduction whatever.....	23,304 29	
Assessments, including expenses.....	28,911 03	
Medical examiners' fees paid by applicant.....	Nothing.	
Total paid by members.....	\$59,070 82	
Interest, nothing; rent, nothing.....	Nothing.	
Advances to agents repaid.....	Nothing.	
Cash received from all other sources.....	13 70	
(Assessments paid in advance, \$1,725.59).....		
Total income.....		\$59,084 52
Total net resources.....		\$71,014 82

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$20,512 62	
Payments returned to members.....	234 81	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	6,356 30	
Commissions paid or allowed for collecting assessments.....	23,889 59	
Salaries of managers and agents not paid by commissions.....	Paid by American	
Salaries and other compensation of officers....	Guarantee	
Salaries and other compensation of office employés.....	Co.	
Rent, taxes, advertising, and printing.....		
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
All other items, viz: fees and expense for investigation of claims, etc.....	4,190 81	
(Advance assessments applied, included above, \$1,725.59.)		
(Total expenses, \$34,436.70.)		
Total disbursements.....		\$55,184 13
Balance.....		\$15,830 69

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A.....	Nothing.
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Sched. B,	Nothing.
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	\$5,150 00
Agents' ledger balances.....	1,054 30
Cash in office and in bank.....	9,626 39

Cash in bank on emergency or reserve fund account.....	}	Nothing.
All other deposits.....		
Total net or invested assets.....		\$15,830 69
Deduct depreciation of assets to bring same to market value... ..		Nothing.
Total net or invested assets.....		\$15,830 69

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing.....	}	Nothing.
Rents, nothing; accrued, nothing.....		
Market value of real estate over cost and encumbrances, as per Schedule C.....		
Market value of bonds and stocks over cost, as per Schedule D.....		
Total non-invested assets.....		Nothing.
Gross assets .....		\$15,830 69

## ITEM NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, none.....	}	Nothing.
Judgments, none; bills receivable, none.....		
Cash advanced to, or in hands of, officers and agents .....		
Agents' balances, \$1,054.30; loans on personal security, none.....		\$1,054 30
Total.....		\$1,054 30
Gross assets (less item not admitted).....		\$14,776 39

## VI. LIABILITIES.

Losses adjusted, due and unpaid.....	}	Nothing.
Taxes due and accrued.....		
Salaries, rents, and office expense due and accrued .....		
Borrowed money, none; interest accrued on same, nothing .....		
Advance assessments, \$1,725.59; bonus or dividend obligations, none.....		\$1,725 59
All other (not including contingent mortuary), none.....		
Total actual liabilities.....		\$1,725 59
Balance, net assets.....		\$13,050 80

## CONTINGENT INDEMNITY ASSETS (OR RESOURCES).

Assessments, called and not yet due.....	}	\$23,614 50
Assessments, due and unpaid.....		
Assessments not yet called, for losses unad- justed, none; resisted, none; reported, none.		Nothing.
Total due from members.....		\$23,614 50
Deduct estimated cost of collection.....		Nothing.
Net amount due from members.....		\$23,614 50

## CONTINGENT INDEMNITY LIABILITIES.

Losses adjusted, not yet due (number of claims, none).....	Nothing.
Losses in process of adjustment (number of claims, 170, estimated).....	\$11,742 32
Losses reported (number of claims, none).....	Nothing.
Losses resisted (number of claims, 7) .....	3,896 00
All other contingent liabilities.....	Nothing.
Total contingent indemnity liabilities.....	\$15,638 32
Balance of contingent assets and liabilities.....	\$7,976 18

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	5,206	\$17,909,500 00
Policies or certificates written during the year.....	10,180	36,133,150 00
Totals.....	15,386	\$54,042,650 00
Deduct number and amount which have ceased to be in force during the year.....	7,660	23,193,000 00
Total policies or certificates in force Dec. 31, '91	7,726	\$30,849,650 00
Losses and claims on policies or certificates unpaid December 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates, under investigation, incurred during the year.....	170	\$11,742 32
Totals.....	170	\$11,742 32
Losses and claims on policies or certificates paid during the year.....	450	\$20,512 62
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	7,660	23,193,000 00



*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force Dec. 31, 1890.....	159	\$556,500 00
Policies or certificates written during the year.....	782	2,978,500 00
Totals.....	941	\$3,535,000 00
Deduct number and amount which have ceased to be in force during the year.....	414	1,410,000 00
Total policies or certificates in force Dec. 31, '91	527	\$2,125,000 00
Losses and claims on policies or certificates unpaid December 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates, under investigation, incurred during the year.....	10	\$380 00
Totals .....	10	\$380 00
	Number.	Amount.
Losses and claims on policies or certificates paid during the year .....	23	\$1,119 98
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year .....	414	1,410,000 00

## TOTAL ABSTINENCE LIFE ASSOCIATION OF AMERICA,

CHICAGO, ILL.

Commenced Business, July, 1889.

WILLIAM F. SINGLETON, *President.*A. BONNELL, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1890..... \$21,237 51

## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction.....	\$4,450 00
Annual dues as per contract, without any deduction whatever.....	18,100 45

Assessments: Mortuary, \$105,733.98; expense, nothing.....	105,733 98	
Medical examiners' fees paid by applicant.....	1,165 00	
Total paid by members.....	\$129,449 43	
Interest, \$1,885.09; rent, \$175.00.....	2,060 09	
Advances to agents repaid.....	Nothing.	
Cash received from all other sources, viz.: sundries.....	9 00	
(Assessments paid in advance, none.)		
Total income.....		\$131,518 52
Total net resources.....		\$152,756 03

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$61,240 00	
Advance payments returned to rejected and other applicants.....	Nothing.	
Commissions and fees retained by or paid or al- lowed to agents on account of fees and dues,	5,911 08	
Discount allowed for collecting assessments...	Nothing.	
Salaries of managers and agents not paid by commissions.....	Nothing.	
Salaries and other compensation of officers....	Nothing.	
Salaries and other compensation of office em- ployés.....	7,466 35	
Medical examiners' fees, whether paid direct by members or otherwise.....	1,325 90	
Rent, \$1,420.84; taxes, \$11.59; advertising, and printing, \$3,634.07.....	5,066 50	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
All other items, viz.: interest, \$16.16; stationery, \$95.82; postage, \$1,838.55; premiums returned, \$5.00; sundries, \$2,140.98.....	4,096 51	
(Advance assessments applied, included above, none.)		
(Total expenses, \$23,866.34.)		
Total disbursements.....		\$85,106 34
Balance.....		\$67,649 69

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	} Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A.....	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Sched. B, ]	

Cost value of bonds and stocks owned absolutely, as per Schedule D.....	\$67,000 00	
Agents' ledger balances.....	Nothing.	
Cash in office.....	Nothing.	
Cash in bank on emergency or reserve fund account. ....	649 69	
All other deposits.....	Nothing.	
Total net or invested assets.....	\$67,649 69	
Deduct depreciation of assets to bring same to market value.....	Nothing.	
Total net or invested assets, less depreciation.....		\$67,649 69

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing.....	} Nothing.	
Rents, nothing; accrued, nothing.....		
Market value of real estate over cost and encumbrances, as per Schedule C.....		
Market value of bonds and stocks over cost, as per Schedule D.....		
Total non-invested assets.....		Nothing.
Gross assets.....		\$67,649 69

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, none; supplies, printed matter, stationery, none.....	} Nothing.	
Judgments, none; bills receivable, none.....		
Cash advanced to, or in hands of, officers and agents. ....		
Agents' balances, none; loans on personal security, none.....		
Total .....		Nothing.
Gross assets (less items not admitted).....		\$67,649 69

## VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	} Nothing.	
Taxes due and accrued.....		
Salaries, rents, and office expenses due and accrued.....		
Borrowed money, none; interest accrued on same, nothing.....		
Advance assessments, bonus, or dividend obligations, none.....		
All other (not including contingent mortuary), none.....		
Total actual liabilities.....		Nothing.
Balance, net assets.....		\$67,649 69

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	Nothing.
Mortuary assessments, for losses adjusted and not yet due .....	\$7,500 00
Mortuary assessments, not yet called, for losses unadjusted, \$27,000 ; resisted, none ; reported, none.....	27,000 00
Total due from members.....	\$34,500 00
Deduct estimated cost of collection.....	Nothing.
Net amount due from members.....	\$34,500 00

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 2).....	\$5,000 00
Losses in process of adjustment (number of claims, 10).....	20,500 00
Losses reported (number of claims, none).....	Nothing.
Losses resisted (number of claims, 3).....	6,000 00
All other contingent liabilities.....	Nothing.
Total contingent mortuary liabilities.....	\$31,500 00
Balance of contingent assets and liabilities.....	\$3,000 00

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	4,828	\$10,828,500
Policies or certificates written during the year.....	1,022	1,169,000
Totals.....	5,850	\$11,997,500
Deduct number and amount which have ceased to be in force during the year.....	652	1,439,000
Total policies or certificates in force December 31, 1891.....	5,198	\$10,558,500
Losses and claims on policies or certificates unpaid December 31, 1890.....	14	\$27,500
Losses and claims on policies or certificates incurred during the year.....	35	75,500
Totals.....	49	\$103,000
Losses and claims on policies or certificates paid during the year....	34	71,500
Policies or certificates terminated by death during the year.....	35	75,500
Policies or certificates terminated by lapse during the year.....	617	1,363,500



*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	6	\$11,000
Policies or certificates written during the year.....	91	164,500
Totals .....	97	\$175,500
Deduct number and amount which have ceased to be in force during the year.....	2	3,000
Total policies or certificates in force Dec. 31, '91,	95	\$172,500
Losses and claims on policies or certificates unpaid December 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates incur- red during the year.....	None.	Nothing.
	Number.	Amount.
Losses and claims on policies or certificates paid during the year.....	None.	Nothing.
Policies or certificates terminated by death during the year .....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	None.	Nothing.

## UNITED LIFE INSURANCE ASSOCIATION,

NEW YORK CITY.

Commenced Business, January, 1886.

PETER BOWE, *President.*JOHN JAY PARDEE, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

## I. BALANCE SHEET.

Amount of net or invested assets Dec. 31, 1890..... \$30,212<sup>1</sup>/<sub>32</sub>

## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduc- tion.....	\$20,844 00
Annual dues as per contract, without any de- duction whatever.....	32,921 <sup>1</sup> / <sub>78</sub>
Assessments: mortuary, \$102,687.18; emergency, none .....	102,687 18
Medical examiners' fees paid by applicant.....	Nothing.
Total paid by members.....	\$156,452 96

Interest, \$299.86 ; rent, nothing .....	299 86	
Advances to agents, repaid.....	Nothing.	
Cash received from all other sources.....	7,666 24	
(Assessments paid in advance, \$2,675.62.)		
Total income.....		\$164,419 05
Total net resources .....		\$194,631 38

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$81,363 50	
Accident claims paid.....	6,434 69	
Mortuary fund expense.....	13,055 57	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	25,228 59	
Commissions paid or allowed for collecting assessments.....	6,560 22	
Salaries of managers and agents not paid by commissions.....	3,810 56	
Salaries of officers.....	10,516 14	
Salaries and other compensation of office employés .....	Nothing.	
Medical examiners' fees, whether paid direct by members or otherwise.....	913 65	
Rent, \$5,091.14; taxes, none; advertising and printing, \$607.44.....	5,698 58	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	1,264 00	
All other items, viz.: Books and stationery, \$397.87; express, \$45.83; postage and telegrams, \$649.31; miscellaneous expenses, \$1,312.36; traveling expenses, \$2,336.01; accident fund expense, \$439.38; legal fees, etc., \$377.26 .....	5,558 02	
(Advance assessments applied, included above, \$1,883.05.)		
(Total expenses, \$67,992.24.)		
Total disbursements.....		*\$162,411 31
Balance .....		\$32,220 07

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C.....	Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A .....	Nothing.
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Sched. B,	Nothing.
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	Nothing.

\*This footing is erroneous, by \$2,017.79.

Agents' ledger balances.....	\$2,214 25	
Cash in office.....	943 76	
Cash in bank on emergency or reserve fund account.....	24,876 31	
All other deposits.....	6,400 00	
Total net or invested assets.....	\$34,434 32	
Deduct depreciation of assets to bring same to market value (agents' balances).....	2,214 25	
Total net or invested assets, less depreciation.....		\$32,220 07

## V. NON-INVESTED ASSETS.

Interest due, nothing; accrued, nothing .....	} Nothing.	
Rents due, none; accrued, nothing.....		
Market value of real estate over cost and encumbrances, as per Schedule C.....		
Market value of bonds and stock over cost, as per Schedule D.....		
Total non-invested assets.....		Nothing.
Gross assets.....		\$32,220 07

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, nothing; supplies, printed matter, stationery, none.....	} Nothing.	
Judgments, none; bills receivable, none.....		
Cash advanced to, or in the hands of, officers and agents.....		
Agents' balances (deducted above); loans on personal security, none.....		Nothing.
Total.....		Nothing.
Gross assets (less items not admitted).....		\$32,220 07

## VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	} Nothing.	
Taxes due and accrued.....		
Salaries, rents, and office expenses due and accrued.....		
Borrowed money, none; interest accrued on same, nothing.....		
Advance assessments, bonus or dividend obligations, none .....		
All other (not including contingent mortuary), .....		
Total actual liabilities.....		Nothing.
Balance net assets.....		\$32,220 07

## CONTINGENT MORTUARY AND INDEMNITY ASSETS (OR RESOURCES).

Mortuary assessments, called and not yet due..	\$6,000 00	
Mortuary assessments, due and unpaid.. . . .	753 32	
Mortuary assessments, not yet called, for losses unadjusted, \$5,000; resisted, \$18,500; re- ported, \$1,000.....	24,500 00	
Total due from members .....	\$31,253 32	
Deduct estimated cost of collection.....	Nothing.	
Net amount due from members.....		\$31,253 32

## CONTINGENT MORTUARY AND INDEMNITY LIABILITIES.

Losses adjusted, not yet due (number of claims, 2)	\$6,000 00	
Losses in process of adjustment (number of claims, 4) .....	5,000 00	
Losses reported (number of claims, 1).....	1,000 00	
Losses resisted (number of claims, 6).....	18,500 00	
All other contingent liabilities.....	Nothing.	
Total contingent mortuary liabilities.....		\$30,500 00
Balance of contingent assets and liabilities... ..		\$753 32

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	2,672	\$10,365,000
Policies or certificates written during the year.....	1,381	4,107,100
Policies or certificates reinstated during the year...	53	190,000
Totals .....	4,106	\$14,662,100
Deduct number and amount which have ceased to be in force during the year... ..	768	3,684,500
Total policies or certificates in force December 31, 1891.....	3,338	\$10,977,600
Losses and claims on policies or certificates unpaid December 31, 1890.....	11	40,000
Losses and claims on policies or certificates incurred during the year.....	23	72,000
Totals.....	34	\$112,000
Losses and claims on policies or certificates paid during the year.....	25	81,363 50
Policies or certificates terminated by death during the year.....	42	149,000 00
Policies or certificates terminated by lapse during the year.....	726	3,535,500 00



*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	63	\$74,000 00
Policies or certificates written during the year.....	51	74,500 00
Totals.....	114	\$148,500 00
Deduct number and amount which have ceased to be in force during the year.....	30	54,000 00
Total policies or certificates in force December 31, 1891.....	84	\$94,500 00
Losses and claims on policies or certificates unpaid December 31, 1890.....	None.	Nothing.
Losses and claims on policies or certificates incurred during the year.....	1	\$1,000 00
Totals.....	1	\$1,000 00
	Number.	Amount.
Losses and claims on policies or certificates paid during the year .....	1	\$1,000 00
Policies or certificates terminated by death during the year .....	1	1,000 00
Policies or certificates terminated by lapse during the year.....	29	53,000 00

## UNITED STATES MUTUAL ACCIDENT ASSOCIATION.

(Accident Insurance.)

NEW YORK CITY.

Commenced Business, November, 1877.

CHARLES B. PEET, *President.*JAMES R. PITCHER, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1890..... \$201,647 73

## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction..... \$53,980 00

Annual dues as per contract, without any deduction whatever.....	Nothing.
Assessments: indemnity, \$374,478.00; expenses, \$537,082.55.....	911,560 55
Medical examiners' fees paid by applicant.....	Nothing.
Total paid by members .....	\$965,540 55
Interest, \$3,789.50; rent, nothing.....	3,789 50
Advances to agents repaid .....	Nothing.
Cash received from all other sources.....	Nothing.
(Assessments paid in advance, \$160,712.37)	
Total income.....	\$969,330 05
Total net resources.....	\$1,170,977 78

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$410,107 28
Advance payments returned to rejected applicants .....	Nothing.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues .....	134,179 54
Commissions paid or allowed for collecting assessments.....	20,910 00
Salaries of managers and agents not paid by commissions .....	97,191 23
Salaries of officers.....	20,964 06
Salaries and other compensation of office employes.....	91,543 58
Medical examiners' fees, whether paid direct by members or otherwise.....	17,484 87
Rent, \$15,129.02; taxes, \$7,775.03; advertising and printing, \$36,254.21 .....	59,158 26
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.
All other items, viz.: furniture, \$4,394.89; postage and exchange, \$18,986.17; law expenses, \$15,270.26; books and stationery, \$8,880.00; traveling expenses, \$9,209.47; miscellaneous charges, \$13,926.40.....	70,667 19
Special deposits of 1890 and contributions returned.....	81,035 94
(Advance assessments applied, included above, \$196,578.14.)	
(Total expenses, \$593,134.67)	
Total disbursements.....	\$1,003,241 95
Balance .....	\$167,735 83

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C. . . . .	Nothing.
Loans on mortgages (first liens) on real estate, as per Schedule A. . . . .	\$87,000 00
Loans secured by pledge of bonds, stocks, or marketable collateral, as per Schedule B. . . . .	Nothing.
Cost value of bonds and stocks owned absolutely, as per Schedule D. . . . .	11,837 47
Agents' ledger balances . . . . .	13,762 75
Cash in office. . . . .	5,022 50
Cash in bank on emergency or reserve fund account. . . . .	43,153 48
All other deposits. . . . .	6,959 63
Total net or invested assets. . . . .	\$167,735 83
Deduct depreciations of assets to bring same to market value. . . . .	Nothing.
Total net or invested assets, less depreciation. . . . .	\$167,735 83

## V. NON-INVESTED AND OTHER ASSETS.

Interest due, nothing ; accrued, \$1,543.67. . . . .	\$1,543 67
Rents due, none ; accrued, nothing. . . . .	Nothing.
Market value of real estate over cost and encumbrances, as per Schedule C. . . . .	Nothing.
Market value of bonds and stock over cost, as per Schedule D. . . . .	Nothing.
Furniture, fixtures, and safes, \$19,818.25 ; supplies, printed matter, and stationery, \$8,000. . . . .	27,818 25
Total non-invested and other assets. . . . .	\$29,361 92
Gross assets. . . . .	\$197,097 75

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, \$19,818.25 ; supplies, printed matter, stationery, \$8,000.00. . . . .	\$27,818 25
Judgments, none ; bills receivable, none. . . . .	Nothing.
Cash advanced to, or in hands of, officers and agents, none. . . . .	Nothing.
Agents' balances, \$13,762.75 ; loans on personal security, none. . . . .	13,762 75
Total. . . . .	41,581 00
Gross assets (less items not admitted). . . . .	\$155,516 75

## VI. LIABILITIES.

Losses adjusted, due and unpaid. . . . .	Nothing.
Taxes due and accrued. . . . .	Nothing.

Salaries, rents, and office expenses due and accrued.....	Nothing.
Borrowed money, none; interest accrued on same, nothing.....	Nothing.
Advance assessments, \$11,014.87; bonus or dividend obligations, none.....	\$11,014 87
All other (not including contingent mortuary), viz.: accounts payable (estimated), \$7,000.00.	7,000 00
Total actual liabilities.....	\$18,014 87
Balance net assets .....	\$137,501 88

## CONTINGENT MORTUARY AND INDEMNITY ASSETS (OR RESOURCES).

Assessments, called and not yet due.....	\$26,562 00
Annual dues, called and not yet due .....	Nothing.
Assessments, due and unpaid.....	Nothing.
Assessments not yet called, for losses unadjusted, \$39,026.08; resisted, \$25,500.00; reported, \$18,000.00.....	82,526 08
Total due from members .....	\$109,088 08
Deduct estimated cost of collection.....	4,100 00
Net amount due from members.....	\$104,988 08

## CONTINGENT MORTUARY AND INDEMNITY LIABILITIES.

Losses adjusted, not yet due (number of claims, none).....	Nothing.
Losses in process of adjustment (number of claims, 123).....	\$39,026 08
Losses reported (number of claims, 86).....	18,000 00
Losses resisted (number of claims, 6).....	25,500 00
All other contingent liabilities.....	Nothing.
Total contingent mortuary liabilities.....	\$82,526 08
Balance of contingent assets and liabilities.....	\$22,462 00

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890,	55,382	\$270,297,500 00
Policies or certificates written during the year....	30,882	147,054,450 00
Policies or certificates reinstated during the year.	167	798,000 00
Totals .....	86,431	\$418,149,950 00
Deduct number and amount which have ceased to be in force during the year.....	27,913	132,787,800 00
Total policies or certificates in force December 31, 1891.....	58,518	\$285,362,150 00



Losses and claims on policies or certificates unpaid, December 31, 1890.....	192	\$72,721 42
Losses and claims on policies or certificates incurred during the year .....	3,629	419,911 94
Totals.....	3,821	\$492,633 36
Losses and claims on policies or certificates paid during the year.....	3,610	\$410,107 28
Policies or certificates terminated by accidental death during the year.....	26	117,500 00
Policies or certificates terminated by lapse during the year.....	27,887	132,670,300 00

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	1,793	\$8,794,000 00
Policies or certificates written during the year.....	383	1,793,300 00
Policies or certificates reinstated during the year...	6	27,500 00
Totals.....	2,182	\$10,614,800 00
Deduct number and amount which have ceased to be in force during the year.....	542	2,602,800 00
Total policies or certificates in force Dec. 31, '91	1,640	8,012,000 00

	Number.	Amount.
Losses and claims on policies or certificates unpaid, December 31, 1890.....	3	\$82 16
Losses and claims on policies or certificates incurred during the year.....	95	7,622 36
Totals.....	98	\$7,704 52
Losses and claims on policies or certificates paid during the year.....	92	\$7,393 81
Policies or certificates terminated by accident during the year.....	1	5,000 00
Policies or certificates terminated by lapse during the year.....	2,181	10,609,800 00

**Schedule A—Real Estate owned by the Company.**

In New York City.....	\$87,000 00
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**Schedule D—Bonds owned by the Association.**

	Cost Value.	Par Value.	Market Value.
Saratoga County, N. Y., 4 p.c.....	\$10,837 47	\$10,000 00	\$10,837 47
St. Louis City 3.65 p.c.....	1,000 00	1,000 00	1,000 00
Totals.....	\$11,837 47	\$11,000 00	\$11,837 47

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EMPLOYERS' LIABILITY

INSURANCE COMPANY

OF ANOTHER STATE.

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ABSTRACT COMPILED FROM ITS ANNUAL STATEMENT,  
SHOWING ITS CONDITION ON THE 31ST  
DAY OF DECEMBER, 1891.

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AMERICAN EMPLOYERS' LIABILITY INSURANCE COMPANY,

JERSEY CITY, N. J.

Commenced Business, May, 1890.

JONATHAN H. CRANE, *President.*

JOHN MACRAE, *Secretary.*

*Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Whole amount of joint stock or guarantee capital authorized.	\$200,000 00
Whole amount of capital actually paid up in cash.....	200,000 00

II. ASSETS.

Value of real estate owned by the Company unencumbered..	Nothing.
Loans on bond and mortgage (first liens), not more than one year's interest due.....?	\$125,000 00
Interest accrued on bond and mortgage loans.....	1,258 66
Value of lands mortgaged.....	\$176,000 00
Buildings (insured for \$131,500).....	173,000 00
Total.....	\$349,000 00

*Bonds owned by the Company.*

	Par Value.	Market Value.	
STATE BONDS —			
New Jersey reg.....	\$35,000 00	\$40,993 75	
MUNICIPAL BONDS —			
New York City schoolhouse..	10,000 00	10,000 00	
Richmond City reg.....	10,000 00	13,200 00	
Jersey City water loan.....	10,000 00	10,525 00	
MISCELLANEOUS —			
New York City con. stk.....	30,000 00	30,000 00	
Totals.....	\$95,000 00	\$104,718 75	104,718 75

*Loan on Collateral.*

	Par Val.	Market Val.	Amt. Loaned.	
National Park Bank stk.....	\$2,400	\$7,200	\$5,000	5,000 00



Cash in Company's principal office.....	6,802 89
Cash in bank.....	17,072 78
Interest due and accrued on stocks.....	1,740 00
Interest due and accrued on collateral loan.....	20 83
Gross premiums in due course of collection.....	80,981 45
Bills receivable, not matured, taken for premiums.....	335 00
Premiums unpaid (more than three months due)..	\$2,611 75
Assets of the Company at their actual value.....	<u>\$342,930 36</u>

## III. LIABILITIES.

Losses adjusted and unpaid.....	\$1,362 95
Losses reported and unadjusted.....	Nothing.
Losses resisted.....	Nothing.
Gross amount of unpaid losses.....	<u>\$1,362 95</u>
Unearned premiums on risks, one year or less..	\$118,412 31
Unearned premiums on risks, more than one year	Nothing.
Unearned premiums as computed above.....	118,412 31
Commissions and brokerage.....	10,567 00
Sundry unpaid bills.....	1,000 00
Special deposits in another State and Country in excess of present liabilities therein.....	<u>13,200 00</u>
Total liabilities, except capital.....	<u>\$144,542 26</u>
Capital stock.....	200,000 00
Impairment of capital.....	<u>—1,611 90</u>
Total liabilities, including impaired capital.....	<u>\$342,930 36</u>

## IV. INCOME DURING THE YEAR.

Premiums received in cash.....	\$191,029 27
Deduct reinsurance, rebate, abatement, and return premiums.....	<u>3,214 33</u>
Actual cash premiums.....	<u>\$187,814 94</u>
Interest on mortgages of real estate.....	2,293 93
Interest on loans and bonds, and dividends on stocks.....	4,828 03
Increased capital.....	\$50,000 00
Premium on increased capital.....	<u>2,500 00</u>
Actual cash income.....	<u>\$194,936 90</u>

## V. EXPENDITURE DURING THE YEAR.

Amount paid for losses (including — occurring in previous years).....	\$46,016 95
Cash dividends.....	5,837 15
Commissions and brokerage.....	41,251 72
Salaries and fees.....	20,595 43
Taxes.....	2,958 51
Elevator inspection expenses.....	1,545 81
All other payments.....	<u>30,007 42</u>
Actual cash expenditure.....	<u>\$148,212 99</u>

## VI. MISCELLANEOUS.

*Risks and Premiums.*

	Casualty Risks.	Premiums thereon.
In force on the 31st day of December of the preceding year.....	\$11,635,000	\$43,766 99
Written or renewed during the year.....	55,265,000	258,875 68
Totals.....	\$66,900,000	\$302,642 67
Deduct those expired and marked off.....	14,642,000	65,818 05
In force at the end of the year.....	\$52,258,000	\$236,824 62

*Recapitulation of Casualty Risks and Premiums.*

Year written.	Term.	Amount covered.	Gross premiums charged.	Fraction unearned.	Premiums unearned.
1891....	One year or less,	\$52,258,000	\$236,824 62	½	\$118,412 31

Premiums received since organization of the Company.....	\$309,558 62
Losses paid since the Company organized.....	48,319 88
Cash dividends paid stockholders.....	4,500 00
Stock dividends declared.....	Nothing.
Stocks owned by directors at par value.....	77,800 00
Loaned to stockholders, not officers.....	5,000 00
Losses incurred during the year.....	46,016 95

Special deposit elsewhere for the exclusive protection of  
policy-holders there:—

State or Country.	Value of Deposit.	Total Lia- bilities therein.	Excess of Deposit.
Virginia .....	\$13,200 00	None.	\$13,200 00

*Business in Connecticut, 1891.*

Risks written.....	\$5,737,678 00
Premiums received.....	11,495 95
Losses paid.....	2,626 18
Losses incurred.....	2,626 18



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EMPLOYERS' LIABILITY

ASSURANCE CORPORATION

OF ANOTHER COUNTRY.

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ABSTRACT COMPILED FROM ITS ANNUAL STATEMENT,  
SHOWING ITS CONDITION ON THE 31ST  
DAY OF DECEMBER, 1891.

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UNITED STATES BRANCH OF THE EMPLOYERS' LIABILITY  
ASSURANCE CORPORATION (LIMITED),

LONDON, ENGLAND.

Admitted to the United States, May, 1886.

*Resident Managers*—ENDICOTT & MACOMBER, 71 Kilby St., Boston, Mass.

*Trustees*—OLIVER W. PEABODY, WILLIAM A. FRENCH, JOHN  
LOWELL, of Boston.

*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount deposited in U. S. for security of all policy-holders  
(par)..... \$400,000 00

II. ASSETS.

*Bonds owned by the Company.*

	Par Value.	Market Value.
UNITED STATES BONDS—		
United States 4 p.c. registered..	\$200,000 00	\$233,500 00
MUNICIPAL AND COUNTY BONDS—		
City of Lynn 4 p.c.....	50,000 00	51,375 00
City of Boston 3½ p.c.....	86,000 00	82,560 00
City of Toledo, O., B. of E., 8p.c.	5,000 00	5,287 50
City of Los Angeles 5 p.c.....	25,000 00	25,295 00
Town of Andover 4 p.c.....	60,000 00	61,500 00
Town of Canton, Mass., 4 p.c..	5,000 00	5,137 50
Town of Danville, Ill.....	5,000 00	5,250 00
Aroostook County 4 p.c.....	5,000 00	5,000 00
RAILROAD BONDS—		
Maine Central 7 p.c.....	2,000 00	2,320 00
Boston, C., F. & N. B. 5 p.c....	1,000 00	1,145 00
Maine Central 6 p.c.....	5,000 00	5,700 00
Fall River 5 p.c.....	7,000 00	7,175 00
Old Colony 6 p.c.....	1,000 00	1,100 00
Dexter & Piscataqua 4 p.c.....	50,000 00	50,000 00
Fitchburg 5 p.c.....	30,000 00	31,350 00
N. Y. Central & H. R. 7 p.c....	20,000 00	25,000 00
Fitchburg 5 p.c.....	10,000 00	10,450 00
Old Colony 4 p.c.....	15,000 00	15,450 00

	Par Value.	Market Value.	
Baltimore & Ohio 5 p.c.....	26,000 00	27,300 00	
Fitchburg 5 p.c.....	10,000 00	10,850 00	
Boston & Lowell 4 p.c.....	12,000 00	12,000 00	
Old Colony 7 p.c.....	20,000 00	21,080 00	
Leeds & Farmington 6 p.c.....	18,000 00	19,350 00	
N. Y. & N. E. 6 p.c.....	5,000 00	5,600 00	
Atchison 4 p.c. mortgage.....	21,000 00	17,482 50	
Boston & Lowell 5 p.c.....	5,000 00	5,300 00	
Old Colony 6 p.c.....	6,000 00	6,600 00	
Atchison incomes 2 p.c.....	8,000 00	5,280 00	
Attleboro, N. A. & W. 5 p.c...	5,000 00	5,100 00	
Eastern (sterling) 6 p.c.....	16,059 75	19,432 30	
Ore. Nav. Co. 6 p.c.....	30,000 00	33,600 00	
Eastern 6 p.c.....	5,000 00	6,050 00	
Pennsylvania 5 p.c.....	5,000 00	5,650 00	
Totals .....	\$774,059 75	\$825,269 80	\$825,269 80
Cash in Company's principal office.....			369 40
Cash in bank.....			4,992 47
Cash in hands of trustees.....			62,691 39
Interest due and accrued on bonds.....			12,327 09
Interest due and accrued on collateral loans.....			Nothing.
Gross premiums in due course of collection.....			213,522 23
Assets of the Company at their actual value.....			\$1,119,172 38

## III. LIABILITIES.

Losses adjusted and unpaid.....	} \$237,210 00	
Losses reported and unadjusted.....		
Losses resisted.....		
Gross amount of unpaid losses.....		\$237,210 00
Unearned premiums on risks, one year or less.....	\$408,912 86	
Unearned premiums on risks, more than one year.....	10,184 49	
Unearned premiums as computed above.....		419,097 35
Commissions and brokerage, and other demands.....		30,000 00
Due for salaries, rent, advertising, etc.....		Nothing.
Special deposits in other States in excess of present liabilities therein.....		Nothing.
Total liabilities, except statutory deposit and surplus..		\$686,307 35
Statutory deposit.....		200,000 00
Surplus beyond all liabilities.....		232,865 03
Total liabilities, including deposit and surplus.....		\$1,119,172 38

## IV. INCOME DURING THE YEAR.

Premiums received in cash, less reinsurance, rebate, abate- ment, and return premiums.....	\$822,312 89
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Interest on stocks and bonds, collateral loans, and from all other sources.....	36,006 50
Received from home office .....	\$65,000 00
Actual cash income.....	\$858,319 39

## V. EXPENDITURE DURING THE YEAR.

Amount paid for losses (including \$..... occurring in previous years).....	\$438,418 33
Commissions and brokerage.....	183,180 10
Salaries and fees.....	76,095 76
All other expenses, including depreciations .....	104,131 66
Remitted home office.....	\$65,000 00
Actual cash expenditure.....	\$820,099 22

## VI. MISCELLANEOUS.

*Risks and Premiums.*

	Fire.	Premiums.
In force on the 31st day of December of the preceding year.....	\$132,888,911	\$830,296 08
Written or renewed during the year.....	361,348,723	1,654,326 40
Totals.....	\$494,237,634	\$2,484,622 48
Deduct those expired and marked off.....	311,426,236	1,654,572 96
In force at the end of the year.....	\$182,811,398	\$830,049 52

*Recapitulation of Accidents Risks and Premiums.*

Year written.	Term.	Amount covered.	Gross Premiums charged.	Fraction unearned.	Premiums unearned.
1891....	One year or less,	\$181,701,388	\$817,825 72	1-2	\$408,912 86
1891....	Two years.....	10,000	50 00	3-4	37 50
1890....	} Three years.....	100,010	165 00	1-2	82 50
1891....		600,900	6,351 50	5-6	5,292 92
1889 ..		90,600	800 00	1-2	400 00
1891....	} Five years.....	308,500	4,857 30	9-10	4,371 57
Totals.....		\$182,811,398	\$830,049 52		\$419,097 35

Premiums received in U.S. since the admission of the Company	\$2,805,750 00
Losses paid in U S. since the admission of the Company....	1,173,022 00
Losses incurred during the year.....	520,803.33

*Business in Connecticut, 1891.*

Accident risks taken.....	\$3,989,435 00
Premiums received .....	6,719 70
Losses paid.....	1,448 65
Losses incurred.....	1,713 65





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LIVE STOCK

(ASSESSMENT)

INSURANCE COMPANY

OF ANOTHER STATE.

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## RHODE ISLAND MUTUAL LIVE STOCK INSURANCE COMPANY,

PROVIDENCE, R. I.

Commenced Business, 1888.

SHIRLEY A. ELSBREE, *President*.GEORGE W. BURTON, *Secretary*.

## I. BALANCE SHEET.

Amount of net or invested assets December 31, 1890.....	\$1,419 30
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## II. INCOME DURING THE YEAR.

Gross amount of membership fees required or represented by applications, without deduction .....	\$9,039 23	
Annual dues as per contract, without any deduction whatever.....	Nothing.	
Assessments: mortuary, \$16,199.55; expense, \$3,822.56.....	20,022 11	
Medical examiners' fees paid by applicant.....	None.	
Total paid by members.....	\$29,061 34	
Interest, \$7.75; rent, nothing.....	7 75	
Advances to agents repaid.....	Nothing.	
Cash received from all other sources, viz.: re-insurance, collection, etc.....	869 22	
(Assessments paid in advance, none.)		
Total income.....		\$29,938 31
Total net resources.....		\$31,357 61

## III. DISBURSEMENTS DURING THE YEAR.

Losses and claims (detailed schedule filed)....	\$15,228 00
Advance payments returned to rejected applicants .....	Nothing.
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.	4,429 69
Commissions paid or allowed for collecting assessments.....	78 86
Salaries of managers and agents not paid by commissions.....	Nothing.
Salaries and other compensation of officers....	5,717 06
Salaries and other compensation of office employees.....	751 00



Medical examiners' fees and inspections, whether paid direct by members or otherwise.....	2,266 47	
Rent, \$305.00; taxes, \$414.09; advertising and printing, \$473.03.....	1,192 12	
Advanced to officers and agents to be repaid out of future salaries or commissions.....	Nothing.	
All other items, viz.: general expenses, postage, stationery, literature, etc.....	1,104 74	
(Advance assessments applied, included above, none.)		
(Total expenses, \$15,539.94.)		
Total disbursements.....		\$30,767 94
Balance .....		\$589 67

## IV. NET OR INVESTED ASSETS.

Cost value of real estate in cash, exclusive of encumbrances, as per Schedule C .....	Nothing.	
Loans on mortgages (first liens) on real estate, as per Schedule A.....	Nothing.	
Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Sched. B.	Nothing.	
Cost value of bonds and stocks owned absolutely, as per Schedule D.....	Nothing.	
Agents' ledger balances.....	Nothing.	
Cash in office.....	\$168 57	
Cash in bank.....	421 10	
Total net or invested assets....	\$589 67	
Deduct depreciation of assets to bring same to market value.....	Nothing.	
Total net or invested assets, less depreciation.....		\$589 67

## V. NON-INVESTED ASSETS.

Interest due, none; accrued, none.....	Nothing.	
Rents due, none; accrued, nothing.....	Nothing.	
Market value of real estate over cost and encumbrances, as per Schedule C. ....	Nothing.	
Market value of bonds and stock over costs, as per Schedule D.....	Nothing.	
Total non-invested assets.....		Nothing.
Gross assets.....		\$589 67

## ITEMS NOT ADMITTED.

Furniture, fixtures, and safes, \$558.27; supplies, printed matter, stationery, \$150.00.....	\$708 27
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Judgments, none ; bills receivable, none.....		
Cash advanced to, or in hands of, officers and agents.....	None.	
Agents' balances, none ; loans on personal security, none.....	None.	
Total.....	\$708 27	Not included above.
Net assets.....		\$589 67

## VI. LIABILITIES.

Losses adjusted, due, and unpaid.....	Nothing.	
Taxes due and accrued.....	Nothing.	
Salaries, rents, and office expenses due and accrued.....	Nothing.	
Borrowed money, none; interest accrued on same, nothing.....	Nothing.	
Advance assessments, none; bonus or dividend obligations, none .....	Nothing.	
All other (not including contingent mortuary), viz., sundry expenses.....	\$98 72	
Total actual liabilities.....		\$98 72
Balance net assets.....		\$490 95

## CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due..	\$2,042 31	
Mortuary assessments due and unpaid.....	785 33	
Mortuary assessments, not yet called, for losses unadjusted, none ; resisted, none ; reported, none .....	Nothing.	
Total due from members .....	\$2,827 64	
Deduct estimated cost of collection.....	Nothing.	
Net amount due from members.....		\$2,827 64

## CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 20).....	\$2,423 00	
Losses in process of adjustment (number of claims, 4).....	419 00	
Losses reported (number of claims, none)...	Nothing.	
Losses resisted (number of claims, none).....		
All other contingent liabilities.....		
Total contingent mortuary liabilities .....		\$2,842 00
Balance of contingent assets and liabilities .....		\$14 36

## VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1891.*

	Number.	Amount.
Policies or certificates in force December 31, 1890..	2,483	\$379,155
Policies or certificates written during the year.....	2,380	260,453
Totals.....	4,863	\$639,608
Deduct number and amount which have ceased to be in force during the year.....	1,774	248,675
Total policies or certificates in force Dec. 31, '91.	3,089	\$390,933
Losses and claims on policies or certificates unpaid December 31, 1890.....	8	\$1,163
Losses and claims on policies or certificates incurred during the year.....	131	16,907
Totals.....	139	\$18,070
Losses and claims on policies or certificates paid during the year.....	115	\$15,228
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	None.	Nothing.

*Business in Connecticut during 1891.*

	Number.	Amount.
Policies or certificates in force Dec. 31, 1890.....	509	\$61,451
Policies or certificates written during the year.....	677	78,833
Totals.....	1,186	\$140,284
Deduct number and amount which have ceased to be in force during the year.....	379	45,027
Total policies or certificates in force Dec. 31, '91,	807	\$95,257
Losses and claims on policies or certificates unpaid Dec. 31, 1890.....	1	\$100
Losses and claims on policies or certificates incurred during the year.....	33	3,945
Totals.....	34	\$4,045
Losses and claims on policies or certificates paid during the year.....	28	\$3,343
Policies or certificates terminated by death during the year.....	None.	Nothing.
Policies or certificates terminated by lapse during the year.....	None.	Nothing.

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# STATISTICAL TABLES

RELATING TO

LIFE COMPANIES OPERATING UPON THE  
FIXED-PREMIUM PLAN.

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Table 1.—ASSETS OF THE COMPANIES, DECEMBER 31, 1891.

## ASSETS.

385

NAME OF COMPANY.	Value of Real Estate.	Bond and Mortgage Loans.	Collateral Loans.	Premium Notes and Loans.	Stocks and Bonds.	Cash	Accrued Interest and Rents.	Unpaid and Deferred Premiums.	All other Assets.	Total admitted Assets.
<b>Companies of Conn.</b>										
F. Aetna .....	\$574,591 81	\$17,900,532 19	\$746,678 93	\$1,026,355 61	\$12,356,874 09	\$3,987,603 96	\$466,325 47	\$317,150 90	\$16,973 55	\$37,393,086 51
F. Conn. General .....	119,403 40	1,419,421 22	43,844 41	55,187 81	376,791 45	54,872 40	54,780 22	51,928 24	.....	2,176,229 15
25 Connecticut .....	7,185,284 70	36,417,372 87	39,782 50	1,569,873 30	12,254,471 34	1,156,563 85	951,300 91	153,896 46	.....	59,728,545 93
Hartford .....	171,178 11	210,926 83	82,677 00	.....	43,115 00	17,367 37	4,901 77	250 29	.....	530,416 37
People's .....	.....	27,000 00	.....	.....	100,380 00	22,818 22	2,757 28	12,406 89	.....	165,362 39
Phoenix .....	1,087,456 50	5,514,451 73	58,793 60	755,284 32	1,969,716 49	378,673 52	161,920 37	107,279 11	.....	10,033,575 64
Travelers (Life) .....	1,241,247 16	3,100,933 80	1,079,387 04	.....	5,087,815 56	597,818 01	53,789 61	345,512 14	.....	11,506,503 32
Totals .....	\$10,379,161 68	\$64,590,638 64	\$2,051,163 48	\$3,406,701 04	\$32,189,163 93	\$6,215,717 33	\$1,695,775 63	\$988,424 03	\$16,973 55	\$121,533,719 31
<b>Cons. of other States.</b>										
Berkshire .....	\$427,737 94	\$2,920,372 39	\$374,042 00	\$140,363 37	\$733,996 00	\$305,815 47	\$57,031 84	\$118,712 20	.....	\$5,078,071 21
Com. Alliance .....	31,203,618 24	26,339,321 32	8,418,500 00	.....	54,302,575 00	13,534 57	1,369 05	130,761 38	.....	294,165 00
Equitable .....	1,961,358 35	8,716,413 75	391,958 42	.....	4,753,133 42	369,850 08	79,220 05	1,869,033 14	.....	133,231,784 58
Germania .....	168,300 00	1,844,850 00	999,309 61	.....	3,512,102 00	245,355 32	62,722 25	216,290 06	.....	16,673,743 32
Home .....	849,751 67	1,724,707 58	150,613 67	78,541 67	1,329,028 01	86,986 02	63,725 40	98,238 02	.....	7,593,930 13
John Hancock .....	498,820 00	3,983,522 17	4,225,462 50	765,525 75	2,739,080 00	224,469 21	115,523 87	317,805 97	.....	4,381,591 37
Manhattan .....	537,538 70	4,105,091 46	1,201,108 00	569,224 76	4,764,073 69	426,330 40	246,594 34	389,567 81	.....	12,870,209 47
Massachusetts .....	1,751,750 89	8,134,200 00	14,500 00	113,366 84	3,314,243 75	114,013 22	146,820 70	38,052 81	.....	12,239,529 16
Metropolitan .....	742,752 23	26,834,974 39	3,143,890 68	.....	11,995,205 94	685,128 43	754,756 83	483,346 78	.....	13,626,948 21
Mutual Benefit .....	14,902,703 27	66,442,837 21	10,223,903 90	.....	57,661,455 78	5,076,153 03	1,048,751 69	2,774,439 69	166,304 19	48,924,828 70
Mutual .....	1,733,943 05	2,206,954 55	2,206,473 45	932,539 25	13,686,962 62	4,370,800 97	233,857 28	209,589 52	.....	18,124,244 57
New England .....	12,428,247 15	21,406,233 56	4,551,000 00	521,700 28	77,647,663 42	6,070,942 27	565,037 81	2,756,466 34	.....	22,042,114 68
New York .....	1,026,880 04	40,718,957 41	.....	546,119 88	2,968,627 11	1,783,308 96	679,053 50	1,086,632 80	.....	15,947,290 81
Northwestern .....	954,040 95	6,964,889 14	2,708,412 50	577,893 24	6,104,088 00	393,407 27	154,068 30	575,184 97	.....	48,808,879 70
Penn .....	1,168,796 74	8,828,787 81	3,063,159 50	26,322 05	6,882,430 00	67,577 90	209,050 11	604,363 34	.....	20,850,487 45
Prov. L. & T. .....	166,487 61	76,650 00	7,990 00	.....	495,949 51	105,652 94	7,046 05	169,885 97	4,000 00	1,033,662 08
Prov. Savings .....	390,000 00	1,298,135 00	973,311 00	181,426 10	3,966,436 00	81,854 52	70,500 00	.....	191,975 00	7,153,637 62
State .....	243,790 00	5,690,388 01	543,440 40	694,923 32	22,061 95	161,575 02	191,580 85	332,199 28	.....	7,879,958 83
Union Central .....	877,550 33	1,368,266 29	415,192 84	360,898 83	2,963,598 84	97,562 72	71,530 65	142,130 06	824 35	6,297,554 91
United States .....	69,550 00	3,907,877 81	70,823 38	211,518 29	1,841,292 62	288,267 97	72,162 32	245,393 51	.....	6,706,885 90
Washington .....	501,818 25	9,541,192 92	282,239 34	.....	425,612 50	247,708 00	107,827 48	393,525 13	.....	11,409,923 62
Totals .....	\$72,605,435 40	\$253,603,222 77	\$43,935,330 02	\$10,504,033 75	\$262,019,616 14	\$28,012,153 36	\$5,295,102 18	\$13,262,388 03	\$415,022 74	\$689,652,304 39
Grand Totals .....	\$82,984,597 08	\$318,193,861 41	\$45,986,493 50	\$13,910,734 79	\$294,208,780 07	\$34,227,870 69	\$6,990,877 81	\$14,250,812 06	\$431,996 29	\$1,186,023 70

Table 2.—PER CENTUM OF VARIOUS INVESTMENTS, DECEMBER 31, 1891.

NAME OF COMPANY.	Assets.	Real Estate.	Loans on Bond and Mortgage.	Loans on Collateral.	Premium Notes and Loans.	Stocks and Bonds.	Cash in Office and Bank.	Accrued Interest.	Deferred and Outstanding Premiums.	All other Assets.
<b>Companies of Connecticut.</b>										
Etna.....	\$37,393,086 51	1.54	47.87	2.00	2.74	33.05	10.66	1.25	.85	.04
Conn. General.....	2,176,229 15	5.50	65.22	2.00	2.54	17.31	2.52	2.52	2.39	....
Connecticut.....	59,728,545 93	12.03	60.97	.06	2.63	20.52	1.94	1.59	.26	....
Hartford.....	530,416 37	32.27	39.77	15.59	....	8.13	3.27	.92	.05	....
People's.....	165,362 39	....	16.33	....	....	60.70	13.80	1.67	7.50	....
Phoenix.....	10,033,575 64	10.84	54.96	.59	7.53	19.63	3.77	1.61	1.07	....
Travelers (Life).....	11,506,503 32	10.79	26.95	9.38	....	44.22	5.19	.47	3.00	....
Totals.....	\$121,533,719 31	8.54	53.15	1.69	2.80	26.49	5.11	1.40	.81	.01
<b>Companies of other States.</b>										
Berkshire.....	\$5,078,071 21	8.42	57.51	7.37	2.77	14.45	6.02	1.12	2.34	....
Commercial Alliance.....	294,165 00	....	50.48	....	....	....	4.60	.47	44.45	....
Equitable.....	133,231,784 58	23.42	19.77	6.32	....	40.76	8.06	.27	1.40	....
Germania.....	16,673,743 32	11.76	52.28	2.35	....	28.51	2.22	.48	2.40	....
Home.....	7,593,930 13	2.22	24.29	12.76	7.57	46.25	3.23	.83	2.85	....
John Hancock.....	4,381,591 37	19.39	39.36	3.44	1.79	30.33	1.99	1.46	2.24	....
Manhattan.....	12,870,209 47	3.88	30.95	32.83	5.95	21.28	1.74	.90	2.47	....
Massachusetts.....	12,239,529 16	4.39	33.54	9.81	4.65	38.93	3.48	2.02	3.18	....
Metropolitan.....	13,626,948 21	12.85	53.69	.10	8.63	24.32	.84	1.08	.29	....
Mutual Benefit.....	48,924,828 70	1.52	54.85	6.43	8.60	24.33	1.40	1.54	.99	.34
Mutual.....	158,124,244 57	9.42	42.02	6.47	....	36.47	3.21	.66	1.75	....
New England.....	22,042,114 68	7.87	11.83	10.01	4.23	62.10	1.95	1.06	.95	....
New York.....	125,947,290 81	9.87	17.00	3.61	.41	61.65	4.82	.45	2.19	....
Northwestern.....	48,808,879 70	2.10	83.42	....	1.12	6.08	3.65	.83	2.24	....
Penn.....	18,432,863 07	5.16	37.68	14.65	3.13	33.03	2.13	.83	3.11	.28
Provident L. & T.....	20,850,487 45	5.61	42.34	14.69	.13	33.01	.32	1.00	2.90	....
Provident Savings.....	1,033,662 08	16.11	7.41	.77	....	47.98	10.22	.68	16.44	....
State.....	7,153,637 62	5.45	18.15	13.61	2.54	55.45	1.14	.98	....	.39
Union Central.....	7,879,958 83	3.09	72.21	6.90	8.82	.28	2.05	2.43	4.22	2.68
Union.....	6,297,554 91	13.93	21.73	6.59	5.73	47.06	1.55	1.14	2.26	.01
United States.....	6,706,885 90	1.04	58.27	1.06	3.15	27.45	4.30	1.07	3.66	....
Washington.....	11,409,923 62	4.40	83.62	2.47	....	3.73	2.17	.95	2.66	....
Totals.....	\$689,652,304 39	10.53	36.77	6.37	1.52	37.99	4.06	.77	1.93	.06
Grand Totals.....	\$811,186,023 70	10.23	39.23	5.67	1.71	36.27	4.22	.86	1.76	.05



**Table 3.—LIABILITIES, DECEMBER 31, 1891.**

**LIABILITIES.**

387

NAME OF COMPANY.	Premium Reserve (less Reinsurance).	Policy Claims due and unpaid.	Death Losses not Due.	Claims Resisted.	Dividends due Policy-holders.	Advance Premiums.	All other Claims.	Total Liabilities, except Capital.
<b>Companies of Connecticut.</b>								
Ætna.....	\$30,611,208 00	\$42,375 00	\$204,949 00	\$4,000 00	\$264,408 17	\$3,011 59	\$34,986 72	\$31,164,938 48
Connecticut General..	1,635,617 00	13,579 88	20,100 00	.....	830 37	688 39	.....	1,670,815 64
Connecticut.....	52,235,485 00	26,713 25	59,951 00	24,846 00	333,474 90	40,230 99	428,796 00	53,149,497 14
Hartford.....	336,702 00	.....	302 45	.....	.....	.....	.....	337,004 45
People's.....	62,972 00	.....	.....	581 00	.....	.....	.....	63,553 00
Phoenix.....	9,235,518 00	.....	98,398 00	.....	.....	12,518 00	73,013 08	9,419,447 08
Travelers (Life).....	10,095,740 00	.....	25,242 10	10,000 00	.....	.....	.....	10,130,982 10
<b>Totals.....</b>	<b>\$104,213,242 00</b>	<b>\$82,668 13</b>	<b>\$408,942 55</b>	<b>\$39,427 00</b>	<b>\$598,713 44</b>	<b>\$56,448 97</b>	<b>\$536,795 80</b>	<b>\$105,936,237 89</b>
<b>Companies of other States.</b>								
Berkshire.....	\$4,485,819 00	\$1,913 13	\$36,919 00	.....	\$2,620 88	\$7,330 76	\$3,566 71	\$4,538,169 48
Commercial Alliance..	157,875 00	.....	70,000 00	\$11,000 00	.....	.....	4,000 00	242,875 00
Equitable.....	107,328,951 00	.....	621,943 82	.....	97,643 00	.....	1,802,496 00	109,851,033 82
Germania.....	15,330,144 00	3,869 46	101,165 18	.....	42,532 12	.....	56,733 31	15,534,444 07
Home.....	6,059,722 00	.....	10,473 00	.....	14,513 21	1,557 36	.....	6,086,265 57
John Hancock.....	4,062,370 00	404 00	6,320 67	.....	14,812 14	.....	43,194 30	4,127,101 11
Manhattan.....	11,554,130 00	.....	179,983 00	.....	44,077 76	.....	21,629 30	11,799,820 06
Massachusetts.....	11,120,423 00	.....	52,228 50	10,000 00	71,693 25	1,388 50	.....	11,255,733 25
Metropolitan.....	9,352,523 00	.....	32,187 59	.....	42,466 10	23,548 34	1,087,390 00	10,538,115 03
Mutual Benefit.....	44,975,438 00	.....	160,216 94	2,000 00	237,232 31	8,724 75	.....	45,383,612 00
Mutual.....	146,676,082 00	.....	353,558 45	119,255 00	.....	35,036 07	121,506 00	147,305,437 52
New England.....	19,540,813 00	161,963 00	.....	.....	88,465 84	.....	.....	19,791,241 84
New York.....	108,439,235 00	47,993 71	1,194,167 67	9,000 00	.....	52,666 94	1,063,174 18	110,806,267 50
Northwestern.....	40,488,381 00	.....	173,861 90	20,175 00	79,135 00	11,000 00	162,412 00	40,934,904 90
Penn.....	15,871,969 00	.....	95,292 00	.....	53,184 25	6,872 92	21,030 00	16,048,348 17
Provident Life & Trust	17,787,248 00	.....	28,095 00	.....	26,333 04	77,790 71	67,256 40	17,986,723 15
Provident Savings....	384,019 00	.....	51,000 00	28,519 67	.....	.....	.....	463,538 67
State.....	6,237,664 00	.....	27,505 00	.....	.....	.....	.....	6,265,169 00
Union Central.....	7,222,376 00	100 00	19,454 00	1,000 00	3,039 84	146,729 93	.....	7,392,699 77
Union.....	5,827,082 00	8,776 54	32,079 76	10,000 00	3,125 01	1,808 13	52,285 99	5,935,357 43
United States.....	6,012,572 00	.....	50,080 00	11,750 00	.....	4,395 49	12,118 73	6,088,846 22
Washington.....	10,969,764 00	18,024 58	21,717 80	10,012 20	.....	4,831 68	8,169 99	11,032,520 25
<b>Totals.....</b>	<b>\$599,884,600 00</b>	<b>\$243,044 42</b>	<b>\$3,318,449 28</b>	<b>\$232,711 87</b>	<b>\$820,873 75</b>	<b>\$381,641 58</b>	<b>\$4,526,962 91</b>	<b>\$609,408,283 81</b>
<b>Grand Totals.....</b>	<b>\$704,097,842 00</b>	<b>\$325,712 55</b>	<b>\$3,727,391 83</b>	<b>\$272,138 87</b>	<b>\$1,419,587 19</b>	<b>\$438,090 55</b>	<b>\$5,063,758 71</b>	<b>\$715,344,521 70</b>



Table 4.—SOURCES OF INCOME, YEAR ENDING DECEMBER 31, 1891.

NAME OF COMPANY.	Cash Premiums.	Note Premiums.	Interest on Cash Loans.	Interest and Dividends on Stocks.	Interest on Premium Notes.	Rents.	All other Interest.	Total Income.
<b>Companies of Connecticut.</b>								
Ætna.....	\$4,256,553 07	\$44,950 66	\$1,107,520 59	\$631,147 68	\$68,499 14	\$20,753 32	\$74,550 33	\$6,203,974 79
Connecticut General.....	288,223 63	4,579 48	75,595 79	19,733 97	2,585 56	.....	5,931 98	396,650 41
Connecticut.....	4,504,814 55	.....	2,139,634 86	631,271 36	97,769 25	188,274 26	96,375 42	7,958,139 70
Hartford.....	4,821 74	.....	11,832 47	2,470 00	.....	8,314 57	5,106 69	32,545 47
People's.....	200,462 73	.....	1,377 50	4,467 50	.....	.....	1,002 19	222,249 92
Phoenix.....	758,591 31	.....	401,020 95	74,288 46	45,119 34	32,007 74	11,411 31	1,322,439 11
Travelers (Life).....	1,666,925 13	.....	226,172 56	226,615 43	.....	56,963 09	85,318 11	2,261,994 32
Totals.....	\$11,680,392 16	\$49,530 14	\$3,963,154 72	\$1,589,934 40	\$213,973 29	\$306,312 98	\$279,696 03	\$18,097,993 72
<b>Companies of other States.</b>								
Berkshire.....	\$1,132,694 25	\$28,112 79	\$151,959 94	\$31,718 63	\$7,777 69	\$19,156 25	\$28,535 85	\$1,399,955 40
Equitable.....	431,551 77	.....	7,596 35	.....	.....	.....	2,889 95	442,038 07
Commercial Alliance.....	33,126,349 56	.....	1,617,348 91	3,191,734 20	.....	1,119,511 18	.....	39,054,943 85
Germania.....	2,627,829 48	.....	444,286 29	248,108 07	23,667 56	87,967 92	5,888 94	3,437,748 26
Home.....	1,056,498 40	.....	66,272 98	114,835 27	40,207 17	8,132 54	193,783 20	1,629,446 12
John Hancock.....	2,381,630 09	.....	94,994 23	67,185 36	4,654 70	8,125 16	9,707 78	2,572,368 36
Manhattan.....	2,044,213 90	.....	178,135 42	121,250 00	49,655 93	16,009 10	242,128 33	2,687,440 58
Massachusetts.....	2,218,926 22	.....	291,013 95	214,086 58	32,609 12	18,592 44	2,301 88	2,915,514 11
Metropolitan.....	10,826,106 32	4,267 06	344,622 57	144,799 67	3,462 33	35,228 22	57,766 52	11,416,252 69
Mutual Benefit.....	6,039,455 98	401,545 22	1,412,944 98	622,427 91	259,144 77	14,507 37	199,592 97	8,940,619 20
Mutual.....	30,092,317 87	.....	3,470,213 46	2,629,235 52	.....	695,175 86	747,791 82	37,634,734 53
New England.....	2,228,238 23	698,006 88	163,289 02	621,985 50	64,499 17	84,405 83	105,441 86	4,025,926 49
New York.....	25,940,127 83	316,147 57	1,093,574 04	3,557,179 47	29,951 40	310,040 59	357,292 38	31,604,313 28
Northwestern.....	10,052,069 52	65,874 68	2,088,886 19	114,296 88	46,719 64	57,134 90	119,715 90	12,544,697 71
Penn.....	3,937,034 85	137,558 34	345,312 91	330,409 16	39,572 26	31,131 01	180,489 81	5,001,508 34
Provident Life & Trust.....	3,323,098 85	2,887 32	514,514 09	257,488 17	6,328 88	22,218 01	109,930 09	4,236,465 41
Provident Savings.....	1,612,593 33	.....	5,644 56	17,465 00	.....	492 11	4,273 34	1,940,468 34
State.....	1,409,816 50	181,426 10	61,237 60	186,188 10	8,224 60	21,317 00	43,321 01	1,911,530 91
Union Central.....	1,389,103 80	958,658 00	342,231 90	400 00	33,949 04	12,303 32	36,214 71	2,772,860 77
Union.....	798,505 38	10,870 00	71,190 69	141,415 94	22,015 06	18,585 06	56,140 01	1,118,722 14
United States.....	995,362 03	92,099 43	187,353 64	93,260 00	11,010 93	1,439 00	71,909 47	1,452,434 50
Washington.....	2,150,803 73	.....	475,319 59	16,523 00	.....	11,283 03	30,506 39	2,684,435 74
Totals.....	\$145,814,327 89	\$3,227,278 81	\$13,427,943 31	\$12,721,986 43	\$674,450 25	\$2,592,815 90	\$2,665,622 21	\$181,124,424 80
Grand Totals.....	\$157,494,720 05	\$3,276,808 95	\$17,391,098 03	\$14,311,920 83	\$888,423 54	\$2,899,128 80	\$2,945,318 24	\$199,222,418 52

INCOME.

388

**Table 5.—DISBURSEMENTS DURING THE YEAR ENDING DECEMBER 31, 1891.**

DISBURSEMENTS.

389

NAME OF COMPANY.	Paid Death and Endowment Claims.	Paid for Policies Surrendered.	Dividends to Policy-holders.	Paid Annuities.	Paid Taxes.	Paid Commissions.	Salaries, Fees, Traveling Expenses, etc.	All other Expenditures.	Total Expenditures.
<b>Cal. of Connecticut.</b>									
Ætna.....	\$2,738,351 68	\$360,357 76	\$656,188 27	.....	\$109,875 64	\$543,217 77	\$159,535 34	\$227,746 05	\$4,795,272 51
Conn. General..	140,631 95	18,212 75	30,203 73	.....	5,269 08	10,158 31	60,665 71	21,939 25	287,080 78
Connecticut....	4,126,317 24	527,844 22	1,161,209 50	.....	291,767 40	326,515 71	182,096 44	123,688 29	6,739,438 86
Hartford.....	14,540 65	12,112 21	21,386 84	.....	5,625 10	125 76	.....	7,920 14	61,710 70
People's.....	63,724 90	271 03	.....	.....	1,179 93	37,385 93	95,025 14	6,683 97	204,270 90
Phoenix.....	792,372 07	51,688 22	122,003 55	150 00	46,290 77	105,051 37	124,514 83	70,793 91	1,312,864 72
Travelers (Life)	609,938 94	122,349 96	.....	2,252 15	17,852 11	207,873 17	150,518 90	151,302 32	1,262,087 55
<b>Totals.....</b>	<b>\$8,485,877 43</b>	<b>\$1,092,836 15</b>	<b>\$1,990,991 95</b>	<b>\$2,402 15</b>	<b>\$477,860 03</b>	<b>\$1,230,328 02</b>	<b>\$772,356 36</b>	<b>\$610,073 93</b>	<b>\$14,662,726 02</b>
<b>Cal. of other States.</b>									
Berkshire.....	\$372,339 00	\$223,538 95	\$169,090 99	.....	\$17,410 25	\$137,060 24	\$73,047 42	\$41,413 74	\$1,033,900 59
Com. Alliance..	216,969 65	.....	40,757 80	.....	6,812 58	87,217 11	48,233 67	105,574 17	505,564 98
Equitable.....	9,848,716 84	3,049,852 98	1,582,235 16	\$312,891 39	283,094 19	3,386,016 45	1,304,008 10	3,200,210 02	22,967,085 13
Germania.....	1,389,150 11	235,309 20	216,566 66	21,057 25	17,625 10	361,692 55	183,053 29	97,279 55	2,521,733 71
Home.....	597,436 28	127,648 81	158,499 61	3,034 13	12,744 73	182,139 95	110,856 28	46,001 72	1,148,361 51
John Hancock..	976,042 26	52,611 56	75,166 29	88 63	30,261 93	605,419 21	340,317 24	99,562 69	2,179,469 81
Manhattan.....	1,074,568 10	397,679 90	114,614 68	3,607 23	20,727 39	383,645 29	125,749 51	135,098 71	2,255,690 81
Massachusetts.	844,875 02	245,211 21	274,301 62	.....	37,973 83	333,835 98	215,533 36	97,312 52	2,049,043 54
Metropolitan...	4,413,420 75	20,339 53	29,200 51	.....	89,962 36	1,752,233 59	1,172,923 38	1,174,694 57	8,652,774 69
Mutual Benefit..	3,423,364 14	839,480 20	1,514,118 46	36,345 11	189,982 41	745,691 12	212,746 72	176,649 67	7,138,377 83
Mutual.....	10,912,877 46	4,525,269 26	3,117,568 12	199,997 02	375,866 01	4,227,629 35	943,530 48	1,804,301 49	26,107,039 19
New England...	1,640,978 00	454,840 38	478,034 98	.....	51,217 91	232,863 71	121,875 47	180,949 42	3,160,759 87
New York.....	7,154,415 81	2,882,100 07	1,260,340 74	1,371,634 26	284,150 60	3,783,142 69	927,258 29	1,545,165 74	19,208,268 20
Northwestern...	2,786,736 29	345,850 37	1,028,390 34	66 40	133,054 67	1,496,265 66	320,182 27	298,821 56	6,409,367 56
Penn.....	1,332,917 31	315,889 57	661,775 57	1,460 52	120,549 03	451,473 33	286,056 86	116,840 06	3,286,959 25
Provident L. & T	947,205 00	172,539 76	397,740 04	22,778 18	49,911 86	283,252 43	155,685 09	83,285 12	2,112,397 48
Provident Sav...	769,459 40	3,134 49	332,716 23	100 00	19,687 27	188,383 88	102,466 52	74,379 24	1,493,337 03
State.....	443,748 54	160,626 35	208,978 66	.....	21,073 16	208,616 64	102,344 22	23,608 63	1,168,996 20
Union Central...	370,605 20	332,400 74	55,801 29	1,002 29	33,499 61	379,425 21	215,389 40	112,838 04	1,500,961 78
Union.....	612,177 90	57,770 29	22,559 30	392 15	15,911 50	126,597 07	136,352 97	67,494 15	1,039,075 33
United States...	639,876 55	100,188 90	.....	2,052 21	21,016 84	193,560 89	155,949 62	111,366 44	1,224,011 45
Washington....	967,248 55	328,918 85	141,115 00	9,178 05	23,871 72	222,204 28	181,799 38	139,812 17	2,014,688 00
<b>Totals.....</b>	<b>\$51,645,128 16</b>	<b>\$14,871,201 37</b>	<b>\$11,879,572 05</b>	<b>\$1,986,224 82</b>	<b>\$1,856,401 95</b>	<b>\$19,768,276 63</b>	<b>\$7,438,419 54</b>	<b>\$9,732,569 42</b>	<b>\$119,177,793 94</b>
<b>Grand Totals...</b>	<b>\$60,131,005 59</b>	<b>\$15,964,037 52</b>	<b>\$13,870,564 00</b>	<b>\$1,988,626 97</b>	<b>\$2,334,261 98</b>	<b>\$20,998,604 65</b>	<b>\$8,210,775 90</b>	<b>\$10,342,643 35</b>	<b>\$133,840,519 96</b>



Table 6.—INCOME, EXPENDITURE, AND PER CENTUM, FOR THE YEAR ENDING DECEMBER 31, 1891.

NAME OF COMPANY.	Paid Policy-holders.	All other Expenditure.	Total Expenditure.	Total Income.	P. C. of Expenditure to Income.	Total Claims Paid.	P. C. of Claims Paid to Income.
<b>Companies of Connecticut.</b>							
Ætna .....	\$3,754,897 71	\$1,040,374 80	\$4,795,272 51	\$6,203,974 79	77.29	\$2,738,351 68	44.14
Conn. General.....	189,704 27	97,376 51	287,080 78	396,650 41	72 38	140,631 95	35.45
Connecticut.....	5,815,371 02	924,067 84	6,739,438 86	7,658,139 70	88.00	4,126,317 24	53.88
Hartford.....	48,039 70	13,671 00	61,710 70	32,545 47	189.62	14,540 65	44.68
People's.....	63,995 93	140,274 97	204,270 90	222,249 92	91.91	63,724 90	28.67
Phoenix.....	966,213 84	346,650 88	1,312,864 72	1,322,439 11	99.28	792,372 07	59.92
Travelers (Life)....	734,541 05	527,546 50	1,262,087 55	2,261,994 32	55.80	609,938 94	26.96
<b>Totals.....</b>	<b>\$11,572,763 52</b>	<b>\$3,089,962 50</b>	<b>\$14,662,726 02</b>	<b>\$18,097,993 72</b>	<b>81.01</b>	<b>\$8,485,877 43</b>	<b>46.89</b>
<b>Companies of other States.</b>							
Berkshire.....	\$764,968 94	\$268,931 65	\$1,033,900 59	\$1,399,955 40	73.85	\$372,339 00	26 60
Com. Alliance.....	257,727 45	247,837 53	505,564 98	442,038 07	114.37	216,969 65	49 08
Equitable.....	14,793,696 37	8,173,388 76	22,967,085 13	39,054,943 85	58.81	9,848,716 84	25.22
Germania.....	1,862,083 22	659,650 49	2,521,733 71	3,437,748 26	73.35	1,389,150 11	40.41
Home.....	796,618 83	351,742 68	1,148,361 51	1,629,446 12	70.48	507,436 28	31.14
John Hancock.....	1,103,908 74	1,075,561 07	2,179,469 81	2,572,368 36	84.72	976,042 26	37.94
Manhattan.....	1,590,469 91	665,220 90	2,255,690 81	2,687,440 58	83.93	1,074,568 10	40.00
Massachusetts.....	1,364,387 85	684,655 69	2,049,043 54	2,915,514 11	70.28	844,875 02	29.00
Metropolitan.....	4,462,960 79	4,189,813 90	8,652,774 69	11,416,252 69	75.88	4,413,420 75	38 66
Mutual Benefit.....	5,813,307 91	1,325,069 92	7,138,377 83	8,940,619 20	79.84	3,423,364 14	38.29
Mutual.....	18,755,711 86	7,351,327 33	26,107,039 19	37,634,734 53	69.37	10,912,877 46	28.99
New England.....	2,573,853 36	586,906 51	3,160,759 87	4,025,926 49	78.51	1,640,978 00	40.76
New York.....	12,671,490 88	6,536,717 32	19,208,208 20	31,604,313 28	60.78	7,154,415 81	22.64
Northwestern.....	4,161,043 40	2,248,324 16	6,409,367 56	12,544,697 71	51.09	2,786,736 29	22.21
Penn.....	2,312,042 97	974,916 28	3,286,959 25	5,001,508 34	65.72	1,332,917 31	26.65
Provident L. & T.....	1,540,262 98	572,134 50	2,112,397 48	4,236,465 41	49.86	947,205 00	22.36
Provident Savings..	1,105,410 12	387,916 91	1,493,327 03	1,640,468 34	91.03	769,459 40	46.90
State.....	813,353 55	355,642 65	1,168,996 20	1,911,530 91	61.15	443,748 54	23.21
Union Central.....	759,809 52	741,152 26	1,500,961 78	2,772,860 77	54.13	370,605 20	13.37
Union.....	692,899 64	346,175 69	1,039,075 33	1,118,722 14	92.88	612,177 90	54.72
United States.....	742,117 66	481,893 79	1,224,011 45	1,452,434 50	84.27	639,876 55	44 06
Washington.....	1,447,000 45	567,687 55	2,014,688 00	2,684,435 74	75.05	967,248 55	36 03
<b>Totals.....</b>	<b>\$80,385,126 40</b>	<b>\$38,792,667 54</b>	<b>\$119,177,793 94</b>	<b>\$181,124,424 80</b>	<b>65.80</b>	<b>\$51,645,128 16</b>	<b>28.51</b>
<b>Grand totals.....</b>	<b>\$91,957,889 92</b>	<b>\$41,882,630 04</b>	<b>\$133,840,519 96</b>	<b>\$199,222,418 52</b>	<b>67.18</b>	<b>\$60,131,005 59</b>	<b>30.18</b>

Table 7.—PREMIUM RECEIPTS, EXPENSE OF MANAGEMENT (EXCLUSIVE OF TAXES) FOR THE YEAR 1891.

NAME OF COMPANY.	Cash Premiums.	Note Premiums.	Premium Receipts.	Expense of Management.	Commissions.	Total Income.	P. C. of Management Expense to Income.	P. C. of Commissions to Premiums Received.	P. C. of Notes to Premiums.
<b>Cos. of Connecticut.</b>									
Ætna.....	\$4,256,553 07	\$44,950 66	\$4,301,503 73	\$805,499 16	\$543,217 77	\$6,203,974 79	12.98	12.63	1 05
Conn. General.....	288,223 63	4,579 48	292,803 11	80,107 43	10,158 31	396,650 41	20.20	3.47	1.56
Connecticut.....	4,504,814 55		4,504,814 55	632,300 44	326,515 71	7,658,139 70	8.26	7.25	
Hartford.....	4,821 74		4,821 74	8,045 90	125 76	32,545 47	24.72	2.61	
People's.....	200,462 73		200,462 73	139,095 04	37,385 93	222,249 92	67.11	18.65	
Phoenix.....	758,591 31		758,591 31	285,052 10	105,051 37	1,322,439 11	21.56	13.85	
Travelers (Life).....	1,666,925 13		1,666,925 13	413,694 69	207,873 17	2,261,994 32	18.29	12.47	
<b>Totals.....</b>	<b>\$11,680,392 16</b>	<b>\$49,530 14</b>	<b>\$11,729,922 30</b>	<b>\$2,363,794 76</b>	<b>\$1,230,328 02</b>	<b>\$18,097,993 72</b>	<b>13.06</b>	<b>10.49</b>	<b>.42</b>
<b>Cos. of other States.</b>									
Berkshire.....	\$1,132,694 25	\$28,112 79	\$1,160,807 04	\$249,736 40	\$137,060 24	\$1,399,955 40	17.84	11.81	2 42
Com. Alliance.....	431,551 77		431,551 77	240,152 69	87,217 11	442,038 07	54.33	20.21	
Equitable.....	33,126,349 56		33,126,349 56	7,883,294 57	3,386,016 45	39,054,943 85	20.19	10.22	
Germania.....	2,627,829 48		2,627,829 48	618,025 39	351,692 55	3,437,748 26	17.98	13.76	
Home.....	1,956,498 40	149,716 56	1,206,214 96	323,997 95	182,139 95	1,629,446 12	19.84	15.10	12.41
John Hancock.....	2,381,630 09	6,071 04	2,387,701 13	1,045,299 14	605,419 21	2,572,368 36	40.63	25.35	.26
Manhattan.....	2,044,213 90	36,047 90	2,080,261 80	628,493 51	383,645 29	2,687,440 58	22.39	18.44	1.73
Massachusetts.....	2,218,926 22	137,989 92	2,356,916 14	646,681 86	333,835 98	2,915,514 11	22.18	14.16	5.85
Metropolitan.....	10,326,106 32	4,267 06	10,830,373 38	3,973,851 54	1,752,233 59	11,416,252 69	34.89	16.17	.04
Mutual Benefit.....	6,039,455 98	401,545 22	6,441,001 20	1,135,087 51	745,691 12	8,940,619 20	12.70	11.58	6.23
Mutual.....	30,092,317 87		30,092,317 87	6,975,461 32	4,227,629 35	37,634,734 53	18.54	14.95	
New England.....	2,228,238 23	698,006 88	2,926,245 11	535,688 60	232,863 71	4,025,926 49	13.31	7.96	23.85
New York.....	25,940,127 83	316,147 57	26,256,275 40	6,252,556 72	3,783,142 69	31,604,313 28	19.78	14.41	1.20
Northwestern.....	10,052,069 52	65,874 68	10,117,944 20	2,115,269 49	1,496,265 66	12,544,697 71	16.86	14.79	.65
Penn.....	3,937,034 85	137,558 34	4,074,593 19	854,370 25	451,473 33	5,001,508 34	17.08	11.08	3.38
Provident L. & T.....	3,323,098 85	2,887 32	3,325,986 17	522,222 64	283,252 43	4,236,465 41	12.33	8.52	.09
Provident Sav.....	1,612,593 33		1,612,593 33	368,229 64	188,383 88	1,640,468 34	22.45	11.68	
State.....	1,409,816 50	181,426 10	1,591,242 60	335,993 24	208,616 64	1,911,530 91	17.57	13.11	11.40
Union Central.....	1,389,103 80	958,658 00	2,347,761 80	697,423 33	379,425 21	2,772,860 77	25.15	16.12	40.83
Union.....	798,505 38	10,870 00	809,375 38	330,264 19	126,507 07	1,118,722 14	29.52	15.63	1.34
United States.....	995,362 03	92,099 43	1,087,461 46	460,876 95	193,560 89	1,452,434 50	31.73	17.80	8.47
Washington.....	2,150,803 73		2,150,803 73	529,841 20	222,204 28	2,684,435 74	19.74	10.33	
<b>Totals.....</b>	<b>\$145,814,327 89</b>	<b>\$3,227,278 81</b>	<b>\$149,041,606 70</b>	<b>\$3,722,818 13</b>	<b>\$1,768,276 63</b>	<b>\$181,124,424 80</b>	<b>20.27</b>	<b>13.26</b>	<b>2.20</b>
<b>Grand Totals, \$</b>	<b>\$157,494,720 05</b>	<b>\$3,276,808 95</b>	<b>\$160,771,529 00</b>	<b>\$3,086,612 89</b>	<b>\$20,998,604 65</b>	<b>\$199,222,418 52</b>	<b>19.62</b>	<b>13.06</b>	<b>2.04</b>



Table 8.—BUSINESS IN CONNECTICUT DURING THE YEAR ENDING DECEMBER 31, 1891.

NAME OF COMPANY.	Number of Policies Issued.	Amount Insured.	Whole Number in Force.	Amount Insured.	Premiums Collected.	Losses and Claims Paid.
<b>Companies of Connecticut.</b>						
Aetna .....	316	\$570,720 00	2,895	\$4,816,496 00	\$182,783 21	\$138,001 00
Connecticut General .....	237	258,295 00	1,815	2,262,601 32	73,286 76	21,243 36
Connecticut .....	184	400,500 00	5,253	11,759,410 00	194,580 81	163,457 00
Hartford .....	.....	.....	65	105,872 00	287 18	.....
People's .....	11,943	1,599,415 00	20,081	2,509,481 00	116,309 95	45,076 00
Phoenix .....	151	219,307 00	1,991	2,360,627 00	73,263 55	79,197 00
Travelers (Life) .....	102	286,504 00	1,204	2,159,054 00	104,388 63	35,942 21
Totals .....	12,933	\$3,334,741 00	33,304	\$25,973,541 32	\$744,900 09	\$482,916 57
<b>Companies of other States.</b>						
Berkshire .....	309	\$423,000 00	916	\$1,342,225 00	\$34,181 80	\$10,471 00
Commercial Alliance .....	35	106,500 00	60	164,000 00	3,268 38	.....
Equitable .....	453	1,388,174 00	1,808	5,016,509 00	139,996 11	55,655 00
Germania .....	6	6,000 00	189	251,418 00	13,991 51	13,502 75
Home .....	6	24,000 00	293	503,343 00	13,923 28	20,994 00
John Hancock .....	12,590	1,487,227 00	24,524	3,068,411 00	118,382 78	39,475 86
Manhattan .....	98	157,310 00	196	337,340 00	4,595 77	.....
Massachusetts .....	126	324,500 00	752	1,627,317 00	32,617 32	29,768 00
Metropolitan .....	18,167	2,056,145 00	56,049	6,403,059 00	355,252 09	192,052 60
Mutual Benefit .....	152	421,852 00	1,512	3,407,195 00	93,554 08	106,314 00
Mutual .....	658	1,413,582 00	6,144	15,537,250 00	604,159 65	355,339 41
New England .....	14	31,000 00	14	31,000 00	912 75	.....
New York .....	1,860	2,718,083 00	2,594	5,911,298 00	207,679 34	109,160 45
Northwestern .....	585	1,250,350 00	1,617	3,973,561 00	154,119 94	10,000 00
Penn. ....	89	149,000 00	481	1,116,450 00	49,615 58	10,600 00
Provident Life & Trust .....	3	6,257 00	60	149,852 00	4,437 85	.....
Provident Savings .....	7	58,500 00	87	347,000 00	5,478 13	7,000 00
State .....	81	182,249 00	395	911,405 00	33,542 40	1,000 00
Union Central .....	7	8,093 00	32	49,860 00	1,810 02	.....
Union .....	28	47,789 32	161	321,682 23	9,814 47	8,504 70
United States .....	133	209,850 00	548	810,565 00	33,803 95	8,600 00
Washington .....	84	119,649 00	277	437,803 00	13,890 02	.....
Totals .....	35,491	\$12,589,110 32	98,709	\$51,724,543 23	\$1,929,027 31	\$978,437 77
Grand Totals .....	48,424	\$15,923,851 32	132,013	\$77,698,084 55	\$2,873,927 31	\$1,461,354 34

**TABLE 9.—NUMBER AND AMOUNT OF POLICIES (INCLUDING ADDITIONS) ISSUED DURING THE YEARS 1890 AND 1891, EXCLUDING ANNUITY BONDS.**

NUMBER AND AMOUNT OF POLICIES.

393

NAME OF COMPANY.	1890.			1891.			INCREASE.		DECREASE.	
	Number of Policies issued.	Amount.	Number of Policies issued.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
<b>Companies of Connecticut.</b>										
Ætna.....	10,626	\$21,406,821	12,169	\$23,370,242	1,543	\$1,963,421				
Conn. General.....	1,489	1,834,199	1,578	1,826,360	89					\$7,839
Connecticut.....	3,776	10,647,995	4,290	11,813,087	514	1,165,092				
Hartford.....										
People's.....	37,741	3,804,850	38,302	4,488,289	561	683,439				
Phoenix.....	1,759	3,372,324	2,897	5,278,993	1,138	1,906,669				
Travelers (Life).....	4,424	14,329,153	4,732	17,131,671	308	2,802,518				
Totals.....	59,815	\$55,395,342	63,968	\$63,908,642	4,153	\$8,513,300				
<b>Companies of other States.</b>										
Berkshire.....	2,981	\$7,492,805	2,972	\$7,232,018			9	\$260,787		
Commercial Alliance.....	5,452	19,786,500	3,095	7,860,800			2,357	11,925,700		
Equitable.....	54,576	203,826,107	69,395	233,118,331	14,819	\$29,292,224				
Germania.....	5,178	10,015,716	5,249	10,598,262	71	582,546				
Home.....	3,368	7,391,312	4,156	8,688,830	788	1,297,518				
John Hancock.....	203,621	24,590,917	222,874	27,325,521	19,253	2,734,604				
Manhattan.....	4,407	12,962,401	6,419	15,844,812	2,012	2,882,411				
Massachusetts.....	5,259	17,589,408	5,739	17,411,636	480					177,772
Metropolitan.....	912,569	101,174,543	845,040	95,120,999			67,529	6,053,544		
Mutual Benefit.....	9,264	24,158,992	10,612	27,144,818	1,348	2,985,826				
Mutual.....	49,061	161,365,921	53,239	172,708,868	4,178	11,342,947				
New England.....	3,784	11,792,960	3,582	10,874,971						
New York.....	44,723	159,576,065	51,853	152,664,982						917,989
Northwestern.....	23,466	62,310,954	26,436	68,556,597	2,970	6,245,643				6,911,083
Penn.....	7,558	20,663,272	8,983	25,712,781	1,425	5,049,509				
Provident L. & T.....	4,190	13,241,355	4,257	14,211,295	7,130					
Provident Savings.....	4,841	16,174,230	5,138	16,200,605	297	26,375				
State.....	2,377	7,365,821	2,577	7,639,866	67	969,940				
Union Central.....	11,573	21,111,955	12,068	21,268,204	200	274,045				
Union.....	2,492	5,388,978	3,341	6,904,361	495	156,249				
United States.....	4,078	12,429,917	4,784	14,550,009	849	1,515,383				
Washington.....	4,823	10,628,835	4,784	14,550,009	706	2,120,092				
Totals.....	1,369,611	\$931,038,964	1,357,396	\$973,408,257	764	1,140,856				
Grand Totals.....	1,429,426	\$986,434,306	1,421,364	\$1,037,316,899		\$42,369,293	12,215			
						\$50,882,593	8,062			

**Table 10.**—SUMMARY OF OUTSTANDING INSURANCE OF THE COMPANIES, AS REPORTED DECEMBER 31, 1890 AND 1891 (EXCLUDING ANNUITY BONDS).

NAME OF COMPANY.	Classification, Number of Policies.			Amount out. Dec. 31, 1891.		Amount out. Dec. 31, 1890.		Increase in 1891.		Decrease in 1891.	
	Whole Life.	Endow-ments.	All other Policies.	Total Number.	Total Amount.	Total Number.	Total Amount.	Number.	Amount.	Number.	Amount.
<b>Companies of Connecticut.</b>											
Ætna .....	36,144	29,964	11,658	77,766	\$124,907,218	74,014	\$117,656,382	3,752	\$7,250,836	.....	.....
Conn. General .....	3,847	3,420	35	7,302	9,333,411	6,760	8,863,155	542	470,256	.....	.....
Connecticut .....	59,633	5,161	.....	64,794	155,043,955	64,147	153,234,742	647	1,808,313	.....	.....
Hartford .....	468	5	24	497	677,689	553	731,692	.....	.....	56	\$54,003
People's .....	33,468	6,264	156	39,888	4,711,293	30,294	3,226,363	9,594	1,484,930	.....	.....
Phoenix .....	11,753	6,605	11	18,369	27,102,425	17,414	25,064,936	955	2,037,489	.....	.....
Travelers (Life) .....	16,255	6,729	3,408	26,392	61,809,064	24,544	53,558,220	1,848	8,250,844	.....	.....
Totals .....	161,568	58,148	15,292	235,008	\$383,584,155	217,726	\$362,335,490	17,282	\$21,248,665	.....	.....
<b>Companies of other States.</b>											
Berkshire .....	9,567	2,792	162	12,521	\$30,799,134	11,680	\$28,374,563	841	\$2,424,571	.....	.....
Commercial Alliance .....	10	5	6,122	6,137	19,872,900	4,727	17,174,000	1,410	2,698,900	.....	.....
Equitable .....	195,561	32,500	2,363	230,424	804,894,557	197,825	720,662,473	32,599	84,232,084	.....	.....
Germania .....	18,811	22,672	320	41,803	61,773,313	40,403	58,227,620	1,400	3,545,693	.....	.....
Home .....	13,079	2,989	117	16,185	32,161,776	14,501	29,027,638	1,684	3,134,138	.....	.....
John Hancock .....	3,348	2,417	476,743	482,508	65,141,244	407,722	55,832,575	74,786	9,308,669	.....	.....
Manhattan .....	17,839	2,734	1,145	21,718	59,077,629	19,466	54,500,574	2,252	4,576,875	.....	.....
Massachusetts .....	19,941	4,514	555	25,010	69,527,665	22,706	63,290,789	2,304	6,236,876	.....	.....
Metropolitan .....	2,281,478	124	38	2,281,640	258,707,763	2,099,882	235,037,926	181,758	23,669,837	.....	.....
Mutual Benefit .....	50,643	15,311	3,396	69,350	183,171,333	65,154	172,840,944	4,196	10,330,389	.....	.....
Mutual .....	181,248	43,548	19	224,815	695,484,158	205,564	638,041,180	19,251	57,442,978	.....	.....
New England .....	9,592	19,623	614	29,829	87,356,297	28,619	84,024,809	1,210	3,331,488	.....	.....
New York .....	132,989	47,863	4,854	185,706	614,824,713	166,193	569,338,726	19,513	45,485,987	.....	.....
Northwestern .....	91,573	21,357	598	113,528	275,674,753	98,525	238,908,807	15,003	36,765,946	.....	.....
Penn .....	22,995	15,348	1,380	39,723	103,753,521	35,345	90,278,701	4,378	13,474,820	.....	.....
Provident L. & T. .....	2,425	23,963	1,183	27,571	85,851,372	25,627	79,274,945	1,944	6,576,427	.....	.....
Provident Savings .....	280	320	18,392	18,992	69,676,446	17,217	65,131,509	1,775	4,544,937	.....	.....
State .....	3,422	10,269	.....	13,691	39,175,925	12,380	35,017,951	1,311	4,157,974	.....	.....
Union Central .....	29,827	3,473	1,178	34,478	57,256,171	29,615	50,055,701	4,863	7,200,470	.....	.....
Union .....	7,056	7,171	2,185	16,412	30,649,491	15,233	28,218,754	1,179	2,430,737	.....	.....
United States .....	10,220	1,666	5,178	17,064	41,164,116	15,493	36,322,163	1,571	4,841,953	.....	.....
Washington .....	13,315	10,257	.....	23,572	50,586,622	22,048	46,387,688	1,524	2,198,934	.....	.....
Totals .....	3,115,219	290,916	526,542	3,932,677	3,736,580,899	3,555,925	3,397,970,216	376,752	338,610,683	.....	.....
Grand Totals .....	3,276,787	349,064	541,834	4,167,685	4,120,165,054	3,773,651	3,760,395,706	394,034	359,859,348	.....	.....









Table 12. — NUMBER AND AMOUNT OF CLAIMS BY DEATH DURING THE YEARS 1889, 1890, 1891.

NAME OF COMPANY.	1889.		1890.		1891.		1889.		1890.		1891.		P. C. of Loss to Mean Amount Assured.	P. C. of Claims to Mean No. of Policies.	P. C. of Loss to Mean Amount Assured.	P. C. of Claims to Mean No. of Policies.
	No. of Claims.	Amount.	No. of Claims.	Amount.	No. of Claims.	Amount.	P. C. of Claims to Mean No. of Policies.	Loss to Mean Amount Assured.	P. C. of Claims to Mean No. of Policies.	Loss to Mean Amount Assured.	P. C. of Claims to Mean No. of Policies.	Loss to Mean Amount Assured.				
New England.....	1843	.....	.....	.....	432	\$1,353,400	.....	.....	.....	.....	.....	.....	1.58	1.48	.....	.....
Mutual.....	1843	.....	.....	.....	2,787	9,513,020	1.30	1.45	1.30	1.42	1.30	1.42	1.43	1.29	1.42	1.43
Mutual Benefit....	1845	2,789,594	2,521	\$8,882,067	1,045	3,219,930	1.55	1.76	1.61	1.79	1.55	1.81	1.55	1.55	1.79	1.81
New York.....	1845	5,181,076	1,775	6,319,551	1,975	6,351,999	1.09	1.13	1.12	1.18	1.09	1.07	1.09	1.09	1.18	1.07
State.....	1845	269,681	119	267,317	141	383,449	1.10	.94	1.02	.82	1.08	1.03	1.08	1.08	.82	1.03
Connecticut.....	1846	3,302,904	1,449	3,470,283	1,444	3,528,063	2.07	2.18	2.26	2.24	2.24	2.29	2.29	2.24	2.24	2.29
Penn.....	1847	346	910,665	418	1,114,754	425	1,104,268	1.17	1.23	1.32	1.25	1.14	1.14	1.13	1.32	1.14
Union.....	1849	186	353,786	251	647,470	227	542,751	1.26	1.32	1.67	1.25	1.84	1.84	1.43	1.67	1.84
Etna.....	1850	934	1,603,663	930	1,442,396	1,105	1,743,114	1.35	1.50	1.28	1.26	1.44	1.44	1.46	1.26	1.44
Manhattan.....	1850	326	963,906	302	877,365	359	1,036,687	1.93	2.04	1.60	1.66	1.83	1.83	1.74	1.66	1.83
United States.....	1850	210	367,190	269	536,017	259	591,192	1.59	1.31	1.83	1.61	1.53	1.53	1.59	1.61	1.53
Berkshire.....	1851	88	211,274	136	310,951	121	314,893	.89	.90	1.23	1.17	1.06	1.06	1.00	1.17	1.06
Massachusetts.....	1851	335	556,665	362	683,496	290	728,897	1.18	1.17	1.22	1.14	1.10	1.10	1.21	1.22	1.10
Phoenix.....	1851	710	1,840,993	851	660,102	346	586,819	2.05	2.28	2.01	2.69	2.24	2.24	1.93	2.69	2.24
Northwestern.....	1858	.....	.....	.....	936	2,127,827	.90	.98	.93	.96	.88	.89	.89	.88	.96	.89
Equitable.....	1859	1,675	6,765,927	2,090	8,223,600	3,458	8,811,327	1.05	1.15	1.13	1.22	1.16	1.16	1.61	1.22	1.16
Home.....	1860	165	336,141	193	368,187	217	418,532	1.34	1.38	1.40	1.41	1.37	1.37	1.41	1.40	1.37
Germania.....	1860	608	864,899	664	927,440	677	1,087,197	1.59	1.66	1.68	1.65	1.81	1.81	1.61	1.68	1.81
Washington.....	1860	237	604,114	277	636,284	291	752,666	1.18	1.36	1.29	1.34	1.52	1.52	1.27	1.34	1.52
John Hancock.....	1862	4,990	616,988	6,289	707,557	7,964	926,308	1.70	1.45	1.72	1.39	1.53	1.53	1.79	1.72	1.53
Conn. General.....	1865	53	90,998	51	87,000	66	101,954	.89	1.15	.79	1.02	1.12	1.12	1.02	.79	1.12
Provident L. & T.....	1865	168	549,447	199	610,232	211	617,039	.76	.81	.81	.88	.75	.75	.79	.81	.75
Travelers (Life).....	1866	213	377,853	271	558,907	255	474,182	.98	.88	1.15	1.13	.82	.82	1.00	.88	.82
Hartford.....	1867	9	19,483	8	9,265	5	7,500	.....	.....	1.15	1.20	.95	.95	1.00	1.20	.95
Metropolitan.....	1867	32,529	3,043,218	38,563	3,746,078	45,148	4,408,379	1.86	1.58	1.35	1.70	.62	.62	2.06	1.70	.62
Union Central.....	1867	143	277,137	194	337,176	208	334,435	.64	.73	1.58	.74	.65	.65	1.95	.74	.65
Provident Savings.....	1875	159	622,125	173	782,175	179	734,750	1.11	1.11	1.05	1.24	.99	.99	1.05	1.24	.99
People's.....	1888	269	29,909	536	79,491	669	79,834	2.21	2.15	2.18	2.52	2.01	2.01	1.90	2.52	2.01
Com. Alliance.....	1889	.....	.....	17	60,000	77	309,400	.....	.....	.67	.65	1.42	1.42	1.42	.65	1.42
Totals.....	50,644	\$40,772,225	60,198	\$47,164,024	71,317	\$52,351,319	1.65	1.33	1.82	1.51	1.89	1.36	1.36	1.89	1.51	1.36

Table 13.—PREMIUM NOTE ACCOUNT, DEC. 31, 1890 &amp; 1891, SHOWING INCREASE OR DECREASE IN EACH YEAR.

NAME OF COMPANY.	Premium Notes, Dec. 31, 1890.	Increase or Decrease, 1890.	Premium Notes, Dec. 31, 1891.	Increase or Decrease, 1891.	1890.		1891.	
					P. C. of Notes to Prem. Reserve.	P. C. of Notes to Gross Assets.	P. C. of Notes to Prem. Reserve.	P. C. of Notes to Gross Assets.
<b>Companies of Connecticut.</b>								
Ætna.....	\$1,109,095 73	—\$121,482 51	\$1,026,355 61	—\$82,740 12	3.76	3.08	3.35	2.74
Conn. General.....	54,985 27	—6,459 13	55,187 81	+202 54	3.60	2.68	3.37	2.54
Connecticut.....	1,688,178 94	—125,001 82	1,569,873 30	—118,305 64	3.26	2.87	3.00	2.63
Hartford.....								
People's.....								
Phoenix.....	819,461 78	—63,696 74	755,284 32	—64,177 46	8.90	8.19	8.17	7.52
Travelers (Life).....								
Totals.....	\$3,671,721 72	—\$316,640 20	\$3,406,701 04	—\$265,020 68	3.62	3.11	3.64	3.12
<b>Companies of other States.</b>								
Berkshire.....	\$133,263 99	—\$1,446 33	\$140,363 37	+ \$7,099 38	3.21	2.83	3.13	2.76
Com. Alliance.....								
Equitable.....								
Germania.....								
Home.....	581,193 84	—4,631 35	575,000 89	—6,192 95	10.22	8.06	9.49	7.57
John Hancock.....	84,763 10	—5,176 22	78,541 67	—6,221 43	2.31	2.14	1.93	1.79
Manhattan.....	808,461 81	—46,716 97	765,525 75	—42,936 06	7.34	6.58	6.63	5.95
Massachusetts.....	574,670 35	+20,651 22	576,905 54	+2,235 19	5.59	5.17	5.19	4.71
Metropolitan.....	115,616 31	—4,992 02	113,366 84	—2,249 47	1.51	1.07	1.21	.83
Mutual Benefit.....	4,195,658 77	—22,044 16	4,208,469 23	+12,810 46	9.72	8.93	9.36	8.60
Mutual.....								
New England.....	938,258 63	—6,557 75	932,539 25	—5,719 38			4.77	4.23
New York.....	431,108 71	+63,714 32	521,700 28	+50,591 57	.44	.37	.48	.41
Northwestern.....	602,741 62	—99,800 37	546,319 88	—96,421 74	1.70	1.42	1.35	1.12
Penn.....	557,618 62	+2,557 03	577,893 24	+20,274 62	3.94	3.37	3.64	3.13
Provident L. & T.....	32,045 51	—3,704 07	26,322 05	—5,723 46	.20	.17	.15	.13
Provident Savings.....								
State.....	146,381 14	+21,511 76	181,426 10	+35,044 96	2.65	2.29	2.91	2.54
Union Central.....	783,704 04	—58,193 85	694,923 32	—88,780 72	13 10	11.85	9.63	8.82
Union.....	493,506 00	—46,753 00	344,686 00	—58,820 00	6.99	6.50	5.92	5.47
United States.....	181,777 22	+9,007 06	211,518 29	+29,741 07	3.12	2.81	3.52	3.15
Washington.....								
Totals.....	\$10,570,769 66	—\$176,016 95	\$10,495,501 70	—\$75,267 96	1.82	1.59	3.29	2.85
Grand Totals.....	\$14,242,491 38	—\$492,657 15	\$13,902,202 74	—\$340,288 64	2.11	1.84	3.37	2.91









**Table 16.**—ANNUAL RATE PER CENT. OF INTEREST RECEIVED ON MEAN AMOUNT OF ASSETS HELD BY LIFE INS. COMPANIES TRANSACTING BUSINESS IN CONNECTICUT FOR THE PAST DECADE, ENDING DEC. 31, 1891.

ANNUAL RATE PER CENT. OF INTEREST.

401

NAME OF COMPANY.	1891.	1890.	1889.	1888.	1887.	1886.	1885.	1884.	1883.	1882.
<b>Companies of Connecticut.</b>										
Ætna.....	5.18	5.05	5.18	5.22	5.09	5.20	5.62	5.11	5.50	5.50
Connecticut General.....	4.91	5.27	5.53	5.39	5.58	5.55	5.48	5.35	5.40	5.47
Connecticut.....	5.32	5.54	4.98	4.95	5.07	5.38	5.47	5.24	5.37	5.12
Hartford.....	5.07	4.98	5.30	5.54	4.01	4.31	4.58	5.11	4.24	4.57
People's.....	4.45	4.55	4.34	.....	.....	.....	.....	.....	.....	.....
Phoenix.....	5.47	6.07	6.03	5.88	5.36	5.80	5.87	5.66	6.04	6.02
Travelers (Life).....	5.42	5.32	4.99	5.59	5.55	6.56	6.09	5.73	4.94	5.72
Totals.....	5.29	5.41	5.14	5.18	5.14	5.40	5.49	5.17	5.40	5.36
<b>Companies of other States.</b>										
Berkshire.....	4.89	4.78	4.71	4.56	4.82	4.94	4.99	4.93	4.98	.....
Commercial Alliance.....	2.18	2.09	.....	.....	.....	.....	.....	.....	.....	.....
Equitable.....	4.74	5.12	4.86	5.34	5.24	5.15	5.08	5.41	5.21	5.25
Germania.....	5.00	4.91	4.91	4.35	4.85	4.88	5.02	4.94	5.01	5.00
Home.....	5.72	4.98	4.51	4.53	4.96	6.69	4.29	4.74	4.92	5.03
John Hancock.....	4.42	4.72	5.32	5.10	5.59	6.00	5.44	5.20	5.28	5.79
Manhattan.....	4.82	5.98	4.14	4.39	4.83	4.72	4.55	5.01	5.52	5.91
Massachusetts.....	4.75	4.08	5.32	4.99	4.29	5.10	5.27	5.56	5.70	5.55
Metropolitan.....	4.80	4.88	5.09	4.78	4.90	4.78	4.49	4.64	5.10	5.42
Mutual Benefit.....	5.21	5.41	5.22	5.34	5.44	5.15	4.75	4.66	4.96	5.03
Mutual.....	4.96	5.62	4.69	4.97	5.18	4.95	5.14	5.13	5.08	5.28
New England.....	5.10	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York.....	4.44	4.46	4.66	4.84	4.78	5.19	4.92	5.03	5.20	5.66
Northwestern.....	5.32	5.52	5.83	5.70	5.25	5.17	5.64	5.85	5.87	6.10
Penn.....	5.29	5.93	5.42	5.28	5.48	5.98	5.19	5.19	5.00	5.43
Provident Life and Trust.....	4.62	4.60	4.42	4.28	.....	.....	.....	.....	.....	.....
Provident Savings.....	2.93	3.92	2.70	3.93	3.89	3.34	3.07	3.14	3.29	3.25
State.....	4.71	4.71	4.52	4.63	4.62	4.70	4.64	4.75	4.49	3.89
Union Central.....	5.86	5.45	5.35	5.89	5.65	6.54	.....	.....	.....	.....
Union.....	4.95	5.01	4.28	4.04	4.89	4.32	5.82	4.26	4.25	4.14
United States.....	5.54	4.54	4.53	4.61	4.92	5.13	4.84	4.94	5.24	5.23
Washington.....	4.77	4.55	4.76	4.93	4.94	5.09	5.37	4.78	4.98	5.53
Totals.....	4.95	5.15	4.86	5.03	5.10	5.17	5.05	5.11	5.16	5.35
Grand Totals.....	5.00	5.19	4.91	5.05	5.11	5.22	5.15	5.13	5.21	5.35

Table 17.—RESERVE AND NET PREMIUM COMBINED, INTEREST REQUIRED, AND INTEREST REALIZED.

NAME OF COMPANY.	Reserve Dec. 31, 1890.	Mean Net Premiums 1890 and 1891.	Sum.	4 Per Cent. of Sum.	Interest Realized.	Rate P. C. Realized.
<b>Companies of Connecticut.</b>						
Ætna.....	\$29,459,296	\$3,324,692	\$32,783,988	\$1,311,360	\$1,902,471	5.80
Connecticut General.....	1,527,032	226,349	1,753,381	70,135	103,847	5.92
Connecticut.....	51,776,001	3,568,556	55,344,557	2,213,782	3,153,325	5.70
Hartford.....	349,540	4,432	353,972	14,159	27,724	7.83
People's.....	37,250	81,251	118,501	4,740	6,787	5.73
Phoenix.....	9,202,747	584,668	9,787,415	391,497	548,540	5.60
Travelers (Life).....	9,111,348	1,272,798	10,384,146	415,366	595,069	5.73
Totals.....	\$101,463,214	\$9,062,746	\$110,525,960	\$4,421,039	\$6,337,763	5.73
<b>Companies of other States.</b>						
Berkshire.....	\$4,145,196	\$872,556	\$5,017,752	\$200,710	\$239,148	4.77
Commercial Alliance.....	131,352	249,445	380,797	15,232	6,720	1.76
Equitable.....	94,692,634	24,991,543	119,684,177	4,787,267	5,928,594	4.95
Germania.....	14,428,835	2,015,872	16,444,707	657,788	809,919	4.93
Home.....	5,686,108	883,134	6,569,242	262,770	423,231	6.44
John Hancock.....	3,656,490	1,097,586	4,754,076	190,163	184,667	3.88
Manhattan.....	11,020,796	1,627,956	12,648,752	505,950	607,179	4.80
Massachusetts.....	10,282,817	1,810,778	12,093,595	483,744	558,598	4.62
Metropolitan.....	7,663,258	5,055,325	12,718,583	508,743	585,879	4.61
Mutual Benefit.....	43,201,683	4,967,548	48,169,231	1,926,769	2,499,618	5.19
Mutual.....	136,053,198	22,862,160	158,915,358	6,356,614	7,542,417	4.75
New England.....	18,716,691	2,291,234	21,007,925	840,317	1,099,681	5.23
New York.....	98,929,864	21,137,426	120,067,290	4,802,692	5,348,038	4.45
Northwestern.....	35,424,507	7,616,287	43,040,794	1,721,632	2,426,754	5.64
Penn.....	14,158,395	3,073,114	17,231,509	689,260	926,915	5.38
Provident Life and Trust.....	16,020,692	2,575,554	18,596,246	743,850	910,479	4.90
Provident Savings.....	316,907	1,259,074	1,566,981	62,679	27,875	1.78
State.....	5,530,204	1,190,785	6,720,989	268,840	318,865	4.74
Union Central.....	5,984,493	1,770,418	7,754,911	310,196	424,870	4.00
Union.....	5,768,525	636,696	6,405,221	256,209	309,347	4.83
United States.....	5,825,995	838,649	6,664,644	266,586	364,973	5.48
Washington.....	10,339,243	1,693,445	12,032,688	481,308	528,407	4.39
Totals.....	\$547,977,883	\$110,507,585	\$658,485,468	\$26,339,419	\$32,072,174	4.87
Grand Totals.....	\$649,441,097	\$119,570,331	\$769,011,428	\$30,760,458	\$38,409,937	4.99



**Table 18.—SUMMARY COMPARISON OF ASSETS, LIABILITIES, PREMIUM RESERVE, AND SURPLUS, FROM 1868 TO 1891.**

## LIFE COMPANIES OF CONNECTICUT.

Year.	No. of Cos.	Gross Assets.	Liabilities, excluding Capital.	Surplus, including Capital.	Net Premium Reserve.	Ratio of Assets to Liabilities.	Ratio of Assets to Premium Reserve.
1868	9	\$45,057,482	\$34,332,242	\$10,725,240	\$33,095,981	I. 3923	I. 4523
1869	9	57,472,951	43,078,693	14,394,258	41,880,821	I. 3248	I. 3734
1870	9	65,701,233	51,836,007	13,865,226	49,942,670	I. 2612	I. 3137
1871	10	71,664,483	61,582,030	10,082,453	59,071,534	I. 1581	I. 2095
1872	10	78,871,840	70,367,409	8,504,431	67,938,094	I. 1208	I. 1511
1873	10	86,265,885	78,930,481	7,335,404	76,191,451	I. 0921	I. 1322
1874	10	93,225,533	84,567,161	8,658,372	82,314,903	I. 1022	I. 1325
1875	10	98,964,945	90,342,159	8,622,786	88,036,176	I. 0954	I. 1241
1876	9	103,442,268	94,607,428	8,834,840	91,923,607	I. 0934	I. 1253
1877	8	92,525,077	83,407,232	9,117,845	80,682,885	I. 1093	I. 1468
1878	8	102,264,116	93,359,508	8,904,608	89,748,506	I. 0954	I. 1394
1879	8	102,965,558	93,590,353	9,375,205	90,538,501	I. 1001	I. 1372
1880	8	104,132,874	94,097,058	10,035,816	91,316,664	I. 1066	I. 1403
1881	8	105,457,728	94,657,538	10,800,190	91,771,407	I. 1141	I. 1492
1882	8	107,712,170	96,286,495	11,425,675	93,232,582	I. 1186	I. 1553
1883	8	106,871,629	96,147,577	10,724,052	93,917,532	I. 1115	I. 1379
1884	8	108,115,725	97,153,763	10,961,962	95,163,065	I. 1128	I. 1361
1885	8	109,944,181	98,152,414	11,791,767	96,343,179	I. 1201	I. 1412
1886	7	109,195,691	95,685,965	13,509,726	93,967,142	I. 1412	I. 1621
1887	6	109,851,597	95,860,598	13,990,999	94,284,873	I. 1460	I. 1651
1888	7	112,865,601	98,353,789	14,511,812	96,611,837	I. 1475	I. 1682
1889	7	115,334,786	100,811,773	14,523,013	98,810,147	I. 1441	I. 1672
1890	7	118,036,777	103,109,789	14,926,988	101,463,214	I. 1448	I. 1633
1891	7	121,533,719	105,936,238	15,597,481	104,213,242	I. 1472	I. 1662

## LIFE COMPANIES OF OTHER STATES.

1868	28	98,910,711	87,934,164	10,976,547	82,081,841	I. 1248	I. 2050
1869	28	124,518,931	112,388,476	12,130,455	105,138,346	I. 1079	I. 1845
1870	28	145,847,834	134,667,429	11,180,405	127,389,224	I. 0838	I. 1440
1871	28	166,813,723	153,266,594	13,547,129	147,381,958	I. 0883	I. 1311
1872	23	172,766,987	162,149,078	10,617,909	156,601,642	I. 0654	I. 1032
1873	19	191,655,354	179,047,725	12,607,629	173,255,032	I. 0705	I. 1062
1874	16	205,123,316	189,014,884	16,108,432	185,354,082	I. 0845	I. 1066
1875	16	220,849,486	203,176,241	17,673,245	199,292,512	I. 0852	I. 1056
1876	17	255,249,017	232,639,033	22,609,984	227,983,987	I. 0972	I. 1170
1877	16	257,733,704	234,144,972	23,588,732	229,742,596	I. 1008	I. 1218
1878	15	263,631,471	237,462,164	26,169,307	232,105,723	I. 1102	I. 1368
1879	16	270,169,617	241,937,162	28,232,455	237,414,260	I. 1167	I. 1379
1880	17	288,606,553	255,392,028	33,214,525	250,839,853	I. 1301	I. 1506
1881	17	300,927,806	267,336,205	33,591,601	262,996,322	I. 1256	I. 1442
1882	18	319,982,934	284,369,397	35,613,537	280,305,442	I. 1252	I. 1415
1883	19	341,479,762	303,632,833	37,846,929	299,339,150	I. 1246	I. 1408
1884	19	357,578,725	319,473,099	38,105,626	315,032,430	I. 1192	I. 1351
1885	20	384,885,471	338,660,909	46,224,562	334,529,003	I. 1365	I. 1505
1886	21	418,271,469	365,694,664	52,576,805	361,271,307	I. 1438	I. 1578
1887	21	448,519,350	395,255,163	53,264,187	391,118,207	I. 1348	I. 1468
1888	22	503,607,119	441,666,089	61,941,030	436,490,876	I. 1402	I. 1538
1889	23	555,087,817	485,669,917	69,417,900	480,370,202	I. 1429	I. 1555
1890	21	606,245,005	535,432,965	70,812,040	529,261,192	I. 1323	I. 1455
1891	22	689,652,304	609,408,284	80,244,020	599,884,600	I. 1317	I. 1496





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# STATISTICAL TABLES

RELATING

TO COMPANIES OPERATING UPON THE  
ASSESSMENT PLAN.

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**Table I.—ASSETS, LIABILITIES, INCOME, AND DISBURSEMENTS, RATE PER CENT. OF PAID CLAIMS TO RECEIPTS, AND OF EXPENSE TO RECEIPTS.**

NAME OF ASSOCIATION.	ASSETS.		TOTAL LIABILITIES.	INCOME.			DISBURSEMENTS.		PER CENT. OF
	Absolute Assets.	Contin- gent Assets.		Paid by Members.	Other Receipts.	Total Receipts.	Paid for Claims.	Paid for Expenses.	
<b>Cos. of Connecticut.</b>									
Conn. Benefit.....	\$166,335 44	\$10,295 43	\$25,143 53	\$161 00	.....	\$161 00	.....	\$161 00	100.00
Conn. Indemnity.....	1,102,040 46	348,000 00	1,339,020 63	93,239 63	\$27,675 05	120,914 68	\$33,256 96	77,438 16	64.04
Hartford L. & A.....	47,057 85	27,219 16	74,277 01	1,450,940 46	17,238 98	1,430,959 79	959,622 00	360,305 47	25.18
Mutual Benefit.....	185,820 95	1,109,858 52	69,696 37	65,474 02	9,947 28	75,421 30	47,566 51	24,055 82	31.90
National.....			114,044 02	136,904 99	39,385 94	176,290 93	58,376 82	84,326 22	47.83
<b>Totals.....</b>	<b>\$1,502,154 70</b>	<b>\$1,495,373 11</b>	<b>\$1,547,886 55</b>	<b>\$1,709,450 45</b>	<b>\$94,247 25</b>	<b>\$1,803,697 70</b>	<b>\$1,098,822 29</b>	<b>\$546,286 67</b>	<b>30.29</b>
<b>Cos. of other States.</b>									
Bay State Beneficiary.....	\$177,962 75	\$90,000 00	\$90,000 00	\$186,983 84	\$5,004 83	\$491,088 67	\$392,050 00	\$76,407 29	15.53
Citizens'.....	28,284 25	26,758 67	20,928 66	98,102 60	323 54	98,426 14	62,071 43	33,409 48	33.83
Covenant Mut. Benefit.....	622,693 48	367,050 00	238,668 50	1,226,622 96	16,142 03	2,427,764 99	910,500 00	236,156 04	10.00
Fidelity Mutual Life.....	484,174 94	879,323 00	125,428 97	627,204 54	20,514 43	647,715 98	280,500 00	240,514 43	37.13
Home Benefit.....	160,246 00	182,471 90	137,460 48	179,098 87	1,480 91	180,579 76	121,663 83	77,453 86	37.35
Life Union.....	28,225 90	26,869 59	35,000 00	99,424 98	2,288 70	101,723 68	63,820 50	24,928 16	23.02
Maine Benefit.....	58,375 01	46,488 91	27,000 69	163,601 49	3,662 83	167,264 32	125,000 00	30,178 69	18.04
Natural Reserve Fund.....	3,276,852 79	929,567 65	1,423,769 89	3,554,281 25	149,845 16	3,704,126 41	2,290,108 60	959,759 46	25.91
N. W. Masonic Aid.....	571,136 31	375,500 00	411,521 19	1,921,550 71	21,854 53	1,943,405 24	301,978 45	1,784,395 11	15.54
Provident Aid.....	51,912 53	8,500 00	7,500 00	64,458 22	1,731 45	66,229 67	29,500 00	14,103 01	21.29
Total Abstinence.....	67,649 69	34,500 00	31,500 00	129,449 43	2,069 09	131,518 52	61,240 00	23,866 34	18.15
United Life.....	32,220 07	31,253 32	30,500 00	156,452 96	7,966 10	164,419 06	81,363 50	81,047 81	49.29
<b>Totals.....</b>	<b>\$5,461,614 39</b>	<b>\$2,976,957 14</b>	<b>\$3,584,082 29</b>	<b>\$8,707,331 83</b>	<b>\$22,650 61</b>	<b>\$8,939,982 44</b>	<b>\$5,869,684 72</b>	<b>\$2,088,787 05</b>	<b>23.36</b>
<b>Grand Totals.....</b>	<b>\$6,963,769 09</b>	<b>\$4,472,330 25</b>	<b>\$4,129,968 84</b>	<b>10,416,782 28</b>	<b>\$326,807 86</b>	<b>10,743,680 14</b>	<b>\$6,998,507 01</b>	<b>\$2,635,073 72</b>	<b>24.53</b>



Table II.—SUMMARY OF THE GENERAL BUSINESS TRANSACTED.

NAME OF ASSOCIATION.	No. of Policies in force Dec. 31, 1890.	Amount.	No. of Policies written during the year 1891.	Amount.	No. terminated during the year 1891.	Amount.	No. in force Dec. 31, 1891.	Amount.	Amount of Losses paid during the year 1891.
<b>Companies of Connecticut.</b>									
Connecticut Benefit.....	81	\$120,000	4	\$4,000	.....	.....	85	\$124,000	.....
Connecticut Indemnity.....	2,906	3,914,000	1,778	2,295,475	814	\$1,178,000	3,870	5,031,475	\$29,189
Hartford Life and Annuity.....	33,687	78,036,000	7,571	15,215,000	4,934	10,145,500	36,324	83,105,500	982,000
Mutual Benefit.....	2,864	4,854,000	601	1,061,000	666	1,159,000	2,799	4,756,000	47,567
National.....	5,958	4,719,450	6,382	3,132,567	4,446	2,204,500	7,894	5,647,517	60,600
Totals.....	45,496	\$91,643,450	16,336	\$21,708,042	10,860	\$14,687,000	50,972	\$98,664,492	\$1,119,356
<b>Companies of other States.</b>									
Bay State Beneficiary.....	12,258	\$39,420,000	2,238	\$7,087,000	1,111	\$3,556,000	13,385	\$42,951,000	392,050
Citizens.....	3,013	6,545,050	1,543	1,841,350	1,150	2,190,750	3,406	6,195,650	61,125
Covenant Mutual Benefit.....	32,719	84,707,875	7,241	14,412,875	4,918	11,914,125	35,042	87,206,625	933,000
Fidelity Mutual Life.....	12,176	26,955,650	5,331	12,124,800	2,502	5,500,700	15,005	33,579,750	280,050
Home Benefit.....	3,415	10,030,766	975	2,657,000	1,080	3,046,500	3,310	9,641,266	137,500
Life Union.....	2,318	6,244,500	352	537,000	664	1,464,000	2,006	5,317,500	63,821
Maine Benefit.....	6,178	14,199,000	1,050	2,089,000	847	1,867,000	6,381	14,421,000	125,000
Mutual Reserve Fund.....	58,515	197,003,435	14,074	44,318,965	7,910	26,114,490	64,679	215,207,910	2,290,109
Northwestern Masonic Aid...	54,977	149,092,500	10,265	24,939,000	6,952	18,653,000	58,290	155,378,500	1,482,417
Provident Aid.....	2,300	6,539,000	180	371,000	174	593,000	2,306	6,407,000	29,500
Total Abstinence.....	4,828	10,828,500	1,022	1,169,000	652	1,439,000	5,198	10,558,500	71,500
United Life.....	2,672	10,365,000	1,434	4,297,100	768	3,684,500	3,338	10,977,600	81,364
Totals.....	195,369	\$561,931,276	45,705	\$115,844,090	28,728	\$79,933,065	212,346	\$597,842,301	\$5,947,436
Grand Totals.....	240,865	\$653,574,726	62,041	\$137,552,132	39,588	\$94,620,065	263,318	\$696,506,793	\$7,066,792

Table III.—SUMMARY OF BUSINESS TRANSACTED IN CONNECTICUT.

NAME OF ASSOCIATION.	No. of Policies in force Dec. 31, 1890.	Amount.	No. of Policies written during the year 1891.	Amount.	No. terminated during the year 1891.	Amount.	No. in force Dec. 31, 1891.	Amount.	Amount of Losses paid during the year 1891.
<b>Companies of Connecticut.</b>									
Connecticut Benefit.....	81	\$120,000	4	\$4,000	....	.....	85	\$124,000	.....
Connecticut Indemnity.....	1,327	1,402,750	793	843,575	303	\$271,500	1,817	1,974,825	\$13,504
Hartford Life and Annuity.....	5,522	10,320,000	857	1,293,000	437	741,000	5,942	10,872,000	141,000
Mutual Benefit.....	699	865,500	104	133,000	32	48,000	771	950,500	11,000
National.....	2,076	2,184,850	513	394,400	543	420,500	2,046	2,158,750	30,100
Totals.....	9,705	\$14,893,100	2,271	\$2,667,975	1,315	\$1,481,000	10,661	\$16,080,075	\$196,104
<b>Companies of other States.</b>									
Bay State Beneficiary.....	659	\$2,234,000	173	549,000	103	\$315,000	729	\$2,468,000	\$42,000
Citizens.....	20	54,000	135	140,250	17	45,500	138	148,750	5,000
Covenant Mutual Benefit.....	345	827,500	10	24,750	42	97,500	313	754,750	5,000
Fidelity Mutual Life.....	40	100,000	4	8,000	2	5,000	42	103,000	1,000
Home Benefit.....	47	143,000	15	34,000	14	44,000	48	133,000	.....
Life Union.....	222	625,500	1	3,000	59	174,000	164	454,500	.....
Maine Benefit.....	.....	.....	15	39,000	3	4,000	12	35,000	.....
Mutual Reserve Fund.....	1,027	2,412,500	102	188,500	113	250,500	1,016	2,359,500	21,900
Northwestern Masonic Aid.....	402	1,094,500	29	70,000	35	98,500	396	1,066,000	11,000
Provident Aid.....	115	328,000	8	19,000	7	19,000	116	328,000	3,000
Total Abstinence.....	6	11,000	91	164,500	2	3,000	95	172,500	.....
United Life.....	63	74,000	51	74,500	30	54,000	84	94,500	1,000
Totals.....	2,946	\$7,904,000	634	\$1,314,500	427	\$1,110,000	3,153	\$8,108,500	\$89,900
Grand Totals.....	12,651	\$22,797,100	2,905	\$3,982,475	1,742	\$2,591,000	13,814	\$24,188,575	\$286,000



# DIRECTORY OF COMPANIES.



## LIFE AND ACCIDENT COMPANIES IN FOREGOING REPORT.

NAME OF COMPANY AND LOCATION.	Paid-up Capital.	Gross Assets.	President.	Secretary.	Agents in Conn.
<b>Companies of Connecticut.</b>					
Ætna, Hartford.....	\$1,250,000	\$37,393,086 51	Morgan G. Bulkeley...	Joel L. English.....	.....
Connecticut Benefit, New Haven.....	.....	None.	Daniel M. Corthell.....	John C. Gallagher.....	.....
Connecticut General, Hartford.....	150,000	2,176,229 15	Thomas W. Russell.....	Fred V. Hudson.....	.....
Connecticut Indemnity, Waterbury...	.....	75,164 07	Victory L. Sawyer.....	Edward A. Wright.....	.....
Connecticut, Hartford.....	.....	59,728,545 93	Jacob L. Greene.....	Edward M. Bunce.....	.....
Hartford, Hartford.....	250,000	*1,633,356 83	Henry A. Whitman.....	Stephen Ball.....	.....
Home Mutual Benefit.....	.....	832 01	Charles E. Griffing.....	Frank W. Hodge.....	.....
Mutual Benefit, Hartford.....	.....	47,057 85	Alfred R. Goodrich.....	DeWitt J. Peek.....	.....
National, Hartford.....	.....	185,820 95	O. H. Blanchard.....	H. B. Langdon.....	.....
People's Industrial, Norwich.....	100,000	165,362 39	Hugh H. Osgood.....	Sherman B. Bishop.....	.....
Phoenix, Hartford.....	1,050	10,033,575 64	Jonathan B. Bunce.....	Charles H. Lawrence.....	.....
Travelers, Hartford.....	600,000	13,613,111 95	James G. Batterson.....	Rodney Dennis.....	.....
Totals.....	\$2,351,050	\$125,052,143 28			
<b>Companies of other States.</b>					
Am. Employers' Liab., J. City, N. J..	.....	\$342,930 36	Jonathan H. Crane.....	John Macrae.....	7
Bay State Beneficiary, Westfield, Mass.	.....	177,962 75	John R. Reed.....	Robert W. Parks.....	1
Berkshire, Pittsfield, Mass.....	25,500	5,078,071 21	William R. Plunkett...	James W. Hull.....	15
Citizens, New York, N. Y.....	.....	28,284 85	A. S. Whiton.....	E. W. Husted.....	1
Commer. Alliance, New York, N. Y.	200,000	294,165 00	John I. Holly.....	A. C. Hunt.....	10
Covenant, Galesburg, Ill.....	.....	622,633 48	A. W. Berggren.....	W. H. Smollinger.....	To be appointed.
Equitable, New York, N. Y.....	100,000	133,231,784 58	Henry B. Hyde.....	William Alexander.....	17
Fidelity, Philadelphia, Penn.....	.....	484,174 94	L. G. Fouse.....	W. S. Campbell.....	1
Germania, New York, N. Y.....	200,000	16,673,743 32	Hugo Wesendonck...	Hubert Cillis.....	5
Home Benefit, N. Y.....	.....	22,225 90	William A. Camp.....	R. D. Dodge.....	1
Home, New York, N. Y.....	125,000	7,593,930 13	Charles A. Townsend.	George E. Ide.....	1
John Hancock, Boston, Mass.....	.....	4,381,591 37	Stephen H. Rhodes...	George B. Woodward.	69
Life Union, New York, N. Y.....	.....	68,186 65	William H. Law.....	F. A. Winans.....	To be appointed.
Maine Benefit, Auburn, Me.....	.....	58,375 01	George C. Wing.....	N. W. Harris.....	7
Manhattan, New York, N. Y.....	100,000	12,870,209 47	Henry B. Stokes.....	William C. Frazee.....	4
Massachusetts, Springfield, Mass.....	.....	12,239,529 16	M. V. B. Edgerly.....	John A. Hall.....	13

Masons Frat. Accident, West'd, Mass.	Totals.	Company of another Country.	Employers' Liability Assurance Corporation (Limited), London, Eng...	Grand Totals.	Managers, Endicott & Macomber, Boston, Mass.	To be appointed.
Mutual Benefit, New York, N. Y.	2,000,000				James A. Lakin.....	1
Mutual, New York, N. Y.					George H. Gaston.....	27
Mutual Reserve Fund, N. York, N. Y.					Edward L. Dobbins.....	9
National Accident Soc., N. York, N. Y.					William J. Easton.....	32
New England, Boston, Mass.					Frederick T. Braman..	7
New York, New York, N. Y.					Joseph J. Barnum.....	2
Northwestern, Milwaukee, Wis.					S. F. Trull.....	6
Northwest n Masonic Aid, Chicago, Ill.					Charles C. Whitney....	61
Odd Fellows Frat Ac., Westf'd, Mass.					J. W. Skinner.....	23
Penn. Philadelphia, Penn.					James A. Stoddard....	17
Provident Fund Society, N. York, N. Y.					Herbert H. Kingsbury..	2
Provident Aid Society, Portland, Me.					Henry C. Brown.....	11
Provident Life & Trust, Phila., Penn.					Kimball C. Atwood....	15
Provident Savings, New York, N. Y.	1,000,000				Everett Smith.....	1
Rhode Island Mutual Live Stock	100,000				H. C. Brownell.....	19
Standard Life & Accid't, Detroit, Mich.					None.....	1
State, Worcester, Mass.	200,000				William E. Stevens....	1
Union Central, Cincinnati, Ohio.	100,000				George W. Burton.....	20
Total Abstinence Life, Chicago, Ill.					Stewart Marks.....	15
Union, Portland, Me.					Henry M. Witter.....	3
United Life, New York, N. Y.					E. P. Marshall.....	1
United States, New York, N. Y.	440,000				A. Bonnell.....	1
United States Accident, N York, N. Y.					Arthur L. Bates.....	1
Washington, New York, N. Y.	125,000				John J. Pardee.....	2
					C. P. Fraleigh.....	2
					James R. Pitcher.....	7
					William Haxtun.....	3
Totals.	\$4,915,500			\$696,289,127 40		
Company of another Country.						
Employers' Liability Assurance Corporation (Limited), London, Eng...	400,000			1,119,172 38		
Grand Totals.	\$7,665,550			\$822,460,443 06		

\*Includes \$1,102,940.46 assets of the assessment department.



DIRECTORY

OF

Agents of Foreign Companies.





*American Employers' Liability, Jersey City, N. J.*

Name.	Residence.	Name.	Residence.
Bassett, Chas. F.	New Haven	McNeil, V. F. & Co.	New Haven
Ess, Benedict F.	New Haven	Story, James E.	New Haven
Frothingham, E. L.	New Haven	Whalen, William	New Haven
Henry, Frederick	New Haven		

*Bay State Beneficiary, Westfield, Mass.*

Parsons, Dwight H., Stafford Springs.

*Berkshire, Pittsfield, Mass.*

Adams, Charles G.	Hartford	Hodge, Frank W.	Danbury
Blackman, Henry L.	Bridgeport	Kellogg, Henry J.	New Haven
Daskam, John H.	New York, N. Y.	Lynch, Thomas D.	N. Adams, Mass.
Flynn, Michael 2d,	Stockbridge, Mass.	Peck, George L.	New Haven
Fenelon, David	Bridgeport	Smith, Franklin C.	Bridgeport
Goodsell, Granville W.	Bridgeport	Tolman, William	Pittsfield, Mass.
Golden, Richard H.	South Norwalk	Whipple, Frederick C.	Waterbury
Hamer, George	North Adams, Mass.		

*Citizens' Mutual, New York City.*

Winnie, Fitch B., Hartford.

*Commercial Alliance, New York City.*

Beecher, Thaddeus B.	Bridgeport	Eberle, F. G.	Hartford
Benedict, S. N.	Hartford	Jordan, George	Valley Falls, R. I.
Bullwinkle, Richard	Mianus	Plumb, Josephine A.	Meriden
Cadwell, A. L.	New Haven	Mackee, Horace A.	Stamford
Daskam, Horace S.	Stamford	Schneider, Louis H.	New York, N. Y.

*Covenant Mutual Benefit, Galesburg, Ill.*

[No Agents appointed for this year.]

*Employers' Liability Assurance Corporation (Limited), London, Eng.*

Bayliss, Charles E.	Hartford	Rowland, H. L.	Waterbury
Butler, Dale D.	Middletown	Stevens, George C.	Danbury
Cannon & Burton,	New Haven		

*Equitable, New York City.*

Beecher, Thaddeus B.	Bridgeport	Purdy, Horace	Danbury
Cooke, Edward F.	New Haven	Rogers, G. W.	Meriden
Golden, Richard	South Norwalk	Ross, Joseph E.	New Haven
Harrison, George D.	Lakeville	Sanders, W. A.	New Haven
Johnson, Eliot G.	New Haven	Schribner, James H.	Bridgeport
Osborn, Platt D.	New Haven	Taylor, Nelson	South Norwalk
Payne, F. Y.	Bridgeport	Todd, Milo A.	Hartford
Plumb, J. M.	Meriden	Tyler, H. A., Gen. Agent,	Hartford
Purdy, George L.	Danbury		

*Fidelity Mutual Life, Philadelphia, Pa.*

Lincoln, Frederick M., Hartford.

*Germania, New York City.*

Name.	Residence.	Name.	Residence.
Griesinger, William	Bridgeport	Schwab, Joseph, State Agt.,	Hartford
Metzger, Chas. J.	New Haven	Voight, August	New Britain
Patzner, Albert	Meriden		

*Home Benefit Association, New York, N. Y.*

Boswell, Fred. A., New Haven.

*Home, Brooklyn, N. Y.*

Pond, Phillip, New Haven.

*John Hancock, Boston, Mass.*

Arnold, William R.	Bridgeport	Lewis, Elihu N.	Stamford
Baker, Lawrence D.	Bridgeport	Loveland, Henry A.	New Haven
Bartlett, Herbert T.	Hartford	Lyman, Henry B.	Hartford
Batly, Frank W.	Mystic	Lyons, James R.	Bridgeport
Belshaw, James	New Haven	Marshall, Lewis F.	Bridgeport
Bloxson, George W.	Bridgeport	Martin, Wm. J.	So. Norwalk
Brown, Eugene M.	New Haven	Mason, James	New Haven
Bray, James C.	Hartford	McMullen, T. C.	Bridgeport
Bramner, Frederick	Bridgeport	McCarthy, Anthony H.	Bridgeport
Brooks, William L.	Meriden	Merriam, George W.	Meriden
Brown, Eugene L.	Meriden	Meyer, Henry L.	Hartford
Budan, John	Bridgeport	Morehead, Henry	New Haven
Conger, George H.	Bridgeport	Morse, Cordon	Bridgeport
Collins, John	New Haven	Olmstead, Charles E.	New Britain
Curnow, John W.	So. Norwalk	Packer, Thos. E.	Mystic
Doolan, Peter, Jr.,	Bridgeport	Price, William J.	Bridgeport
Ford, Howard	New Haven	Reid, Peter A., Jr.,	New Haven
Gale, Oliver	Meriden	Rice, James F.	New Haven
Gebbie, William	New Haven	Ross, William	New Haven
Gill, John T.	New Haven	Sansone, Saverio A.	Milford
Gottschalk, Paul	New Haven	Schrieber, John	Meriden
Grandfield, John F.	Bridgeport	Shanley, Thomas J.	New Haven
Green, Wilson F.	Bridgeport	Skinner, Wm. G.	New Haven
Hall, William	New Haven	Sproull, G. T.	Bridgeport
Hart, S. Wilmer	New Haven	Slocum, Barnum	Bridgeport
Harrison, William	Fair Haven	Stewart, Robert	New Haven
Hickey, Thos. F.	Southport	Taylor, John F.	New Haven
Hogan, John	Hartford	Taylor, Lewis O.	Bridgeport
Jones, John B.	Bridgeport	Twite, George	New Haven
King, Joseph D.	New Haven	Underhill, Chas. E.	Hartford
Kirkham, Charles A.	Bridgeport	Warren, George W.	Hartford
Lacourciere, John A.	Meriden	Whitehouse, Frederick A.	Hartford
Lennon, Miss Mary J.	Meriden	Wood, James,	New Haven

*Life Union, New York City.*

[No agents appointed for this year.]

*Maine Benefit, Auburn, Me.*

Name.	Residence.	Name.	Residence.
Barnes, B. F.	Meriden	Sanford, George A.	New Haven
Barnes, F. E.	Southington	Tilden, A. J.	Stafford Springs
Hart, Leverett C.	Hartford	Thompson, Frank	Southington
Staples, George W.	Hartford		

*Manhattan, New York City.*

Horton, Ward L.	New Haven	Loomis, George L.	Granby
Hoyt, Theodore L.	Danbury	Smith, James H.	Bridgeport

*Massachusetts, Springfield, Mass.*

Bond, Albert H.	Hartford	Hall, Erwin D.	Meriden
Brainard, William H.	New London	Hammond, George B.	Rockville
Bronson, Casimir H.	Waterbury	Kelley, George E.	New Haven
Butler, Nerman W.	Enfield	Johnson, James L.	Springfield, Mass.
Carpenter, Increase W.	Norwich	Rogers, Frank W.	Hartford
Forrest, Martin C.	Bridgeport	Russell, Benjamin A.	Greenwich

*Masons' Fraternal Accident, Westfield, Mass.*

Robert Broom, Central Falls, R. I.

*Metropolitan, New York, N. Y.*

Bishop, Alfred J.	Bridgeport	Marsh, Henry T.	Hartford
Churchill, Jason C.	Danbury	McCabe, William J.	New Haven
Clarke, Francis F.	Bridgeport	McCarthy, Dennis	Danielsonville
Collins, John T.	Norwich	Meagher, Michael E.	Willimantic
Collins, William J.	Middletown	Quinn, Dennis	Waterbury
Coningsby, Arthur	New London	Reavell, William R.	Hartford
Damon, Truman G.	Bridgeport	Russell, Michael J.	Waterbury
Floyd, John H.	Ansonia	Ryan, Matthew J.	New Britain
Gilbert, James M.	Birmingham	Sherin, Thomas P.	New Haven
Green, Jesse C.	New Haven	Smith, Robert H.	Hartford
Grubb, Frederick J.	South Norwalk	Sullivan, Daniel J.	Stamford
Higgins, Michael C.	New Haven	Wilde, Jonathan	Bridgeport
Leake, James G.	New Haven	Williamson, William	Hartford
Lefebure, Joseph	New Haven		

*Mutual Benefit, Newark, N. J.*

Atwater, William C.	Birmingham	Learned, Walter	New London
Callahan, Eugene A.	New Haven	Page, Benjamin	Meriden
Coit & Chapman	Norwich	Smith, James E.	Hartford
Hall, James P., State Agt.,	Hartford	Treadwell, Levi P.	Danbury
Heath, Edwin L.	Rockville		



*Mutual, New York City.*

Name.	Residence.	Name.	Residence.
Allen, Henry J.	Torrington	Mead, Melville E.	Darien
Bartlett, John N.	New Britain	Murray, James E.	Willimantic
Bassett, Homer F.	Waterbury	Nettleton, George E.	New Haven
Bayliss, Charles E.	Hartford	Nichols, Horace	Bridgeport
Booth, Isaac E.	Southington	Nichols, J. W., Gen'l Agt.,	New Haven
Camp, Alfred H.	Norwalk	Nichols, John Jr.,	Branford
Churchill, Asa H.	Meriden	Nichols, Walter R.	New Haven
Cowles, E. S.	Hartford	Northend, Charles	New Britain
Fairchild, E. W.	Bridgeport	Pepworth, William	Plantsville
Harrington, Henry E.	Hartford	Rider, George A.	Middletown
Harrington, J. P.	Collinsville	Russell, Benjamin A.	Greenwich
Hoyt, Theodore	Danbury	Routh, William	New Haven
Jarrett, William P.	Waterbury	Story, J. Palmer	Norwich
Lester, William M.	South Norwalk	Terrell, Wales	Ansonia
Laughna, Wm. O.	Bridgeport	Thrasher, Samuel P.	New Haven
McDermot, John Y.	New Haven	Tyler, Robert S.	Jewett City

*Mutual Reserve Fund, New York City.*

Boswell, F. A.	New Haven	Humphrey, John D.	New Britain
Bush, Louis	Hartford	Smith, William C.	Bridgeport
Crowley, James C.	New Britain	Sutherland, James H.	Clinton
Henry, Isaac	New Haven		

*National Accident, New York City.*

Fitch, Orrin	New Hartford	Herrick, John W.,	New York, N. Y.
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*New England, Boston, Mass.*

Hayes, Thomas C.	New Britain	Terrell, L. B.	Ansonia
McHale & Thompson,	Provid'ce, R.I.	Terrell, Wales	Ansonia
Skinner, Timothy P.	Hartford	Wright, George B.	Hartford

*New York, New York City.*

Atwater, Wm. C.	Birmingham	Feirstein, Jacob	New Haven
Bates, John T.	New Haven	Gowdy, Willis	Thompsonville
Baris, Ferdinand A.	New Haven	Gorham, Chas. F.	New Haven
Baldwin, M. Lester	New Haven	Green, Jesse C.	New Haven
Baldwin, Henry W.	Flushing, N.Y.	Gurney, Asa L.	New York, N. Y.
Bailey, Latimore	Bridgeport	Hancock, Thomas F.	Waterbury
Beardsley, Theodore H.	Norfolk	Harbison, Alexander	Hartford
Bishop, Charles B.	Litchfield	Henegan, Wm. J.	New Haven
Bliven, Courtland B.	Westerly, R.I.	Hill, Eugene C.	Providence, R. I.
Boughton, Henry E.	Rockville	Hillen, Reinhardt A.	Birmingham
Bond, John E.	Milford	Holmstedt, Charles A.	Ansonia
Breath, James	New Haven	Howard, Edward	Norwich
Brown, Orange S.	Stamford	Huff, Peter V.	Dunellen, N. J.
Briggs, Charles W.	New Haven	Kimball, Daniel W.	Providence, R. I.
Buck, Gustav Adolph	N. York, N.Y.	Leake, James G.	New Haven
Chamberlain, Valentine B.	N. Britain	Learned, Bela P.	Norwich
Clark, Wm. J.	Chapinville	Leipnik, Joseph	New Haven
Curtis, Howard L.	New Britain	Maher, Thomas F.	New Haven
Disbrow, Wm. E.	Bridgeport	Merwin, John C.	New London
Doty, Harrison E.	New Haven	McNeil, N. A. & Co.	Lime Rock

Name.	Residence.	Name.	Residence
Neville, Edward J.	New Haven	Scranton, Henry E.	Madison
Osterman, Charles	New Haven	Stevens, Edward H.	Bristol
Peck, Wilbur J.	New Haven	Stevens, George C.	Danbury
Pike, Lafayette E.	Hartford	Sutherland, James H.	Clinton
Pierpont, Spencer A.	Southington	Styles, Thomas J.	New Haven
Pratt, James H.	Southington	Stoddard, Henry L.	New London
Robinson, William	New Haven	Thompson, George E.	New Haven
Rodgers, John	New Haven	Webber, Fred.	Providence, R. I.
Sault, James	New Haven	Wilson, Oliver E.	Norwalk

*Northwestern, Milwaukee, Wis.*

Barlow, John H.	Birmingham	Manning, Arthur	Hockanum
Bidwell, Frank H.	Collinsville	Mason, Carlos V.	Bristol
Buckland, Charles E.	Hartford	Moody, Frederick S.	New Haven
Clark, C. G.	Springfield, Mass.	Moody, L. W., Gen'l Agt.,	New Haven
Coit, J. S. G.	Bridgeport	O'Neil, Thos. J.	Marlborough
Dunning, John S.	South Norwalk	Phelan, Nicholas J.	Bridgeport
French, William E.	Hazardville	Pomeroy, Wm. S.	Wethersfield
Griswold, Albert C.	Rocky Hill	Reed, Louis,	Danbury
Griswold, Frederick A.	Hartford	Rowland, Henry L.	Waterbury
Guilford, Timothy,	Cheshire	Simmons, Frank W.	Birmingham
Hill, George A.	Stamford	Waite, Thos. S.	Naugatuck
Lyon, Louis H.	Bridgeport		

*Northwestern Masonic Aid, Chicago, Ill.*

Allen, H. P.	New Haven	Crouch, W. S.	Thomaston
Avery, Amos W.	Greenwich	Davis, R. T.	Southington
Beecher, Thaddeus B.	Bridgeport	Hyde, J. C.	West Haven
Bowman, F. V.	Birmingham	Mason, C. V.	Bristol
Brown, D. D.	East Hampton	McConkey, H. S.	Stamford
Coffee, J. S.	Norwich	Rothstein, George,	New Haven
Cogswell, J. R.	Putnam	Squire, H. H.	Naugatuck
Chevalier, Samuel,	Naugatuck	Tilden, Amos J.	Stafford Springs

*Odd Fellows Fraternal Accident, Westfield, Mass.*

Harding, Henry A.	Biddeford, Me.	Woodford, Luther M.	Hartford
Wiggin, Frederick B.	Saco, Me.		

*Penn Mutual, Philadelphia, Penn.*

Cremin, Timothy,	New Haven	Norton, F. A.	Boston, Mass.
Holden, Edward R.	Boston, Mass.	Plympton, Herbert F.	Boston, Mass.
Knight, H. T.	Boston, Mass.	Plympton & Bunting,	Boston, Mass.
Knowlton, Edward H.	Boston, Mass.	Post, John H.	New Haven
Murdock, Lucius A.	Boston, Mass.	Wilcox, Edwin C.	Boston, Mass.

*Preferred Mutual Accident, New York, N. Y.*

Bills, Henry A.	New London	Pond, Philip,	New Haven
Cadwell, G. A.	Willimantic	Smith, Seymour J.	Bridgeport
Carroll, Joseph R.	Hartford	St. John, Henry	Hartford
Farnsworth, Henry A.	Hartford	Tyler, H. A., Gen'l Agt.,	Hartford
Laughna, W. A.	New Haven	Todd, Milo A.	Hartford
Moore, Alexander P.	Bridgeport	Winnie, Fitch B.	Hartford
Merriman, Frank B.	East Hartford	Wright, George B.	Hartford
Palmer, Forrest L.	Rocky Hill		

*Provident Aid Society, Portland, Maine.*

Farr, William, East Cambridge, Mass.

*Provident Fund Society, New York, N. Y.*

Name.	Residence.	Name.	Residence.
Davis, E. F.	Danbury	Pond, William H.	Hartford
Dunning, J. S.	South Norwalk	Steve, F. A.	Bridgeport
Decker, J. M.	Stamford	Smith, J. E.	Hartford
Graham, W. F., Jr.,	Meriden	Smith, S. J.	Bridgeport
Hayden, A. L.	Willimantic	St. John, Henry	Hartford
Howard, Edward	Norwich	Treadwell, E. E.	Danbury
Hewett, George W.	Hartford	Tyler, Heman A.	Hartford
L'Homideau, S. S.	South Norwalk	Todd, Milo A.	Hartford
McKee, Edward	Stamford	Wright, George B.	Hartford
Preston, W. E.	New Britain		

*Provident Life and Trust Company of Philadelphia, Pa.*

Hammer, Charles D., Boston, Mass.

*Provident Savings, New York City.*

Prudhomme, Francis F., New Haven.

*Rhode Island Mutual Live Stock, Providence, R. I.*

Bissell, Francis	Bantam	Horton, Ward L.	New Haven
Brandt, Hans B.	Manchester	Knapp, Smith H.	Danbury
Brown, J. Calvin	Willimantic	Laubscher, Charles H.	Rockville
Carroll, Joseph R.	Hartford	Maybaum, William	Meriden
Cassidy, William J.	Waterbury	McNeil, Virgil F.	New Haven
Davenport, John	Putnam	Owens, Thomas	Danbury
Duncan, Thomas G.	New Haven	Shepard, Alonzo J.	Hartford
Greene, William P., Jr.,	Norwich	Terry, Simeon G.	Waterbury
Horton, Damon D.	New Haven	Vann, Frank H.	Bridgeport

*Standard Life and Accident, Detroit, Mich.*

Alexander, F. W.	New London	Nettleton, George H.	New Haven
Anderson, Jerome S.	Stonington	Pabodie, B. Frank, Special Agt.,	
Beers, George A.	Bristol		Providence, R. I.
Gorman, Richard	Putnam	Purdy, H. & Son,	Danbury
Greene, William P., Jr.	Norwich	Rogers, F. Willson	Hartford
Hartshorn, John W.	New London	Sanders, W. A.	New Haven
Hillard, P. H.	Stonington	Simmons, Frank W.	Birmingham
McNeil, Merritt	Torrington	Todd, Milo A.	Hartford
McNeil, V. F. & Co.,	New Haven	Whelan, William T.	Stafford Springs

*State, Worcester, Mass.*

Cleveland, John	Hartford	Ransehausen, J. E.	Springfield, Mass.
Coolidge, Ellery C.	New Haven		

*Total Abstinence Life Association, Chicago, Ill.*

[No agents appointed for this year.]

*Union, Portland, Maine.*

Mann, John H., Putnam.

*Union Central, Cincinnati, Ohio.*

McNeil, Nelson A., Lime Rock.

*United Life, New York City.*

Name.	Residence.	Name.	Residence.
Boswell, Frederick A.	New Haven	Oakes, William H.	Bridgeport

*United States Mutual Accident, New York City.*

Bronson, Casimir H.	Waterbury	Curtis, Howard L.	New Britain
Carroll, Joseph R.	Hartford	Hayden, Arthur L.	Willimantic
Coit, J. S. G.	Bridgeport	Loyden, Frederick R.	Hartford
Coolidge, Ellery C.	New Haven		

*United States, New York City.*

Corbly, Thomas F.	Meriden	Ess, Benedict F.	New Haven
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*Washington, New York.*

Kellogg, Rodney, State Agt.,	Hartford	Smith, Joseph H.	New Haven
Knapp, Smith H.	Danbury		





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State of Connecticut.

L A W S

RELATING TO

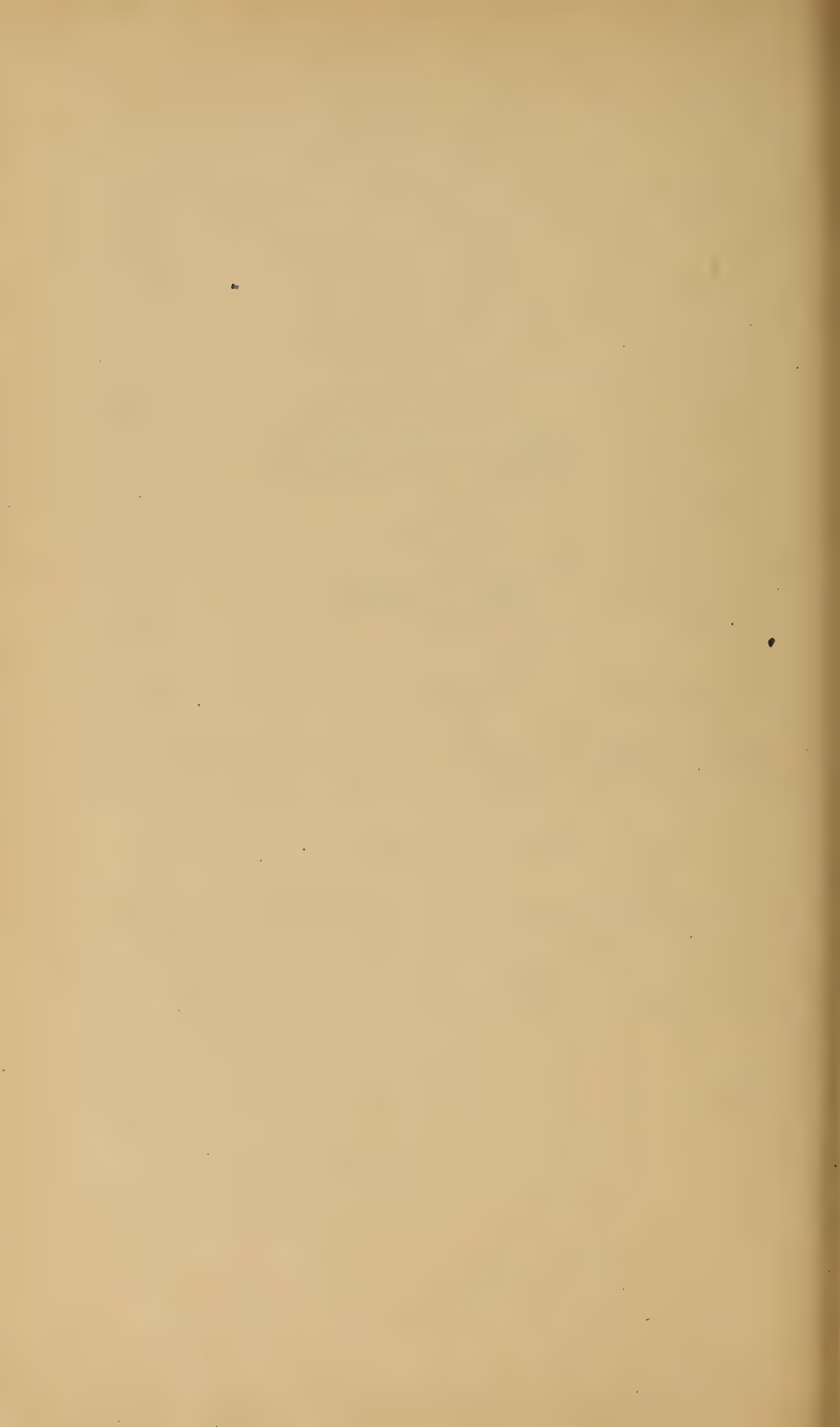
Insurance and Insurance Companies.

FROM THE REVISION OF 1887.

WITH ENACTMENTS AND AMENDMENTS OF 1889.

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STATE OF CONNECTICUT.

LAWS RELATING TO

Insurance and Insurance Companies.

FROM THE REVISION OF 1887.

TITLE XLVII.

INSURANCE.

CHAPTER CLXVIII.	Insurance Commissioner.
CHAPTER CLXIX.	Fire and Marine Insurance.
CHAPTER CLXX.	Foreign Fire Insurance Companies.
CHAPTER CLXXI.	Life Insurance.
CHAPTER CLXXII.	Assessment Insurance.
CHAPTER CLXXIII.	General Provisions.

CHAPTER CLXVIII.

INSURANCE COMMISSIONER.

SECTION

- 2814. Insurance Commissioner, appointment.
- 2815. When Senate to act on nomination.
- 2816. On failure of Governor to nominate.
- 2817. Vacancies, how filled.
- 2818. Same.
- 2819. Commissioner to give bonds.
- 2820. Powers and duties.
- 2821. To report needed changes in laws.

SECTION

- 2822. To examine into methods of insurance companies; may make orders, may apply for injunction or appointment of receiver; power of court or judge.
- 2823. Court or judge may modify order of commissioner.
- 2824. Fees to be received by commissioner from companies.
- 2825. Reports.

**Sec. 2814.** The Governor shall, every four years, commencing in 1887, and within sixty days after the organization of the General Assembly, nominate, and, with the advice and consent of the Senate, appoint some suitable person, not a

1877, ch. 107, § 1.  
1877, ch. 5, § 33.  
Insurance Commissioner, appointment.



director, officer, or agent of any insurance company, to be Insurance Commissioner, who shall, unless sooner removed by the Governor for cause, hold his office for four years from the first day of July following his appointment.

1877 ch. 107, § 2.  
Senate to act on  
nomination  
within ten days.

**Sec. 2815.** The Senate shall act finally upon such nomination sent to them by the Governor within ten days from the day it may be received.

1877, ch. 107 § 3.  
On failure of the  
Governor to  
nominate.

**Sec. 2816.** If the Governor shall fail to make such nomination, or the Senate fail to act upon the same within the time specified, the vacancy existing by operation of law shall be filled by a concurrent vote of the General Assembly.

1877, ch. 107, § 4.  
Vacancies how  
filled.

**Sec. 2817.** Vacancies that may arise for the remainder of an unexpired term shall be filled in the manner provided by the foregoing sections of this chapter.

1877 ch. 107, § 5.  
Same.

**Sec. 2818.** The Governor may fill any vacancies that may arise during the recess of the General Assembly, until sixty days after its next organization.

1889, ch. 139.  
Insurance com-  
missioner to give  
bonds

**Sec. 2819.** Every person appointed Insurance Commissioner shall, before entering upon or continuing to discharge the duties of his office, give a bond to the State, with sufficient surety to the acceptance of the Treasurer, in the sum of ten thousand dollars, conditioned for the faithful performance of the duties of said office during the term of such appointment.

1886, ch. 87.  
Powers and du-  
ties of Insurance  
Commissioner.

**Sec. 2820.** The Commissioner shall see that all the laws respecting insurance companies are faithfully executed ; may employ clerical aid ; shall furnish to each of the insurance companies incorporated by this State and to the attorneys of companies incorporated by other States and foreign governments, doing business in this State, printed forms of the statements required by law ; shall on or before the fifth of each month pay over all fees which he may receive during the month previous to the Treasurer ; and may administer oaths in the discharge of his official duties.

1887, ch. 138, § 1.  
To report  
needed changes  
in laws.

**Sec. 2821.** It shall be the duty of the Insurance Commissioner from time to time to report to the General Assembly any changes which, in his opinion, should be made in the laws relating to insurance.

1888, ch. 138, § 2.  
To examine in-  
to methods of  
insurance com-  
panies.

**Sec. 2822.** The Insurance Commissioner may from time to time examine into the methods of business of any company, corporation, association, partnership, or combination of persons

doing any kind or form of insurance business in this State, and may require them to answer such questions as he may think necessary for the purpose of such inquiry, and if, in his opinion, any such company, corporation, association, partnership, or combination of persons are doing business in an illegal or improper manner, or are failing to adjust and pay their losses and obligations when they become due, excepting claims to which in the judgment of the commissioner there is a substantial defense, he may order them to discontinue such illegal or improper method of doing business, and may order them to adjust and pay their losses and obligations as they become due, and if any such company, corporation, association, partnership, or combination of persons shall fail within ten days to obey any such order of the commissioner, he may apply to any court or judge having jurisdiction, for an injunction, or for the appointment of a receiver, or for both, and such court or judge shall have power according to the usual course of proceedings in equity to enforce such order of the commissioner by injunction, or by appointing a receiver to take charge of the property and affairs of such company, corporation, association, partnership, or combination of persons, or by both such injunction and appointment of receiver; and said court or judge shall also have power to make all such further orders as may be necessary or proper to carry into effect such injunction and receivership.

May make orders.

May apply for injunction or appointment of a receiver when. Power of the court or judge.

**Sec. 2823.** Such judge or court may, in his or its discretion, vary or modify any such order of the Insurance Commissioner, according to the circumstances of the case, or may refuse to enforce the same.

1887, ch. 138, § 13.  
May modify order of commissioner.

**Sec. 2824.** The commissioner shall demand and receive the following fees from insurance companies: For annual fee for each license not issued to fire companies of foreign countries, ten dollars, and for every agent's certificate, two dollars, provided no greater fees are exacted for such licenses and certificates by other States from companies of this State that are admitted to do business in such other States; for receiving and filing annual reports, ten dollars; for valuation of policies of life insurance companies organized under the laws of this State, one cent for each thousand dollars of insurance valued; for valuation of policies of life insurance companies organized under the laws of any other State admitted to transact business in this State, such rate for each thousand dollars of insur-

1884, ch. 42, § 3.  
1886, ch. 10, § 13.  
1887, ch. 141.  
Fees to be received by commissioner from companies.

ance valued as is imposed by such other State upon any similar insurance company organized under the laws of this State admitted to transact business in such other State; for filing any additional paper required by law, twenty-five cents; and for every certificate of valuation, copy of report, or certificate of condition of company to be filed in any other State, five dollars; for filing copy of charter under section 2928, ten dollars; for certificate of authority under section 2929, five dollars.

G. S. 1875, 17.  
1887, ch. 5, § 34.  
Reports.

**Sec. 2825.** The commissioner shall annually submit to the Governor a report of his official acts, and of the condition of all insurance companies doing business in this State, with a condensed statement of their reports made to him, arranged in proper form for printing, together with a statement of the fees received by him from such companies, and paid by him to the Treasurer; and he shall biennially submit to the General Assembly such annual reports and statements.

## CHAPTER CLXIX.

### FIRE AND MARINE INSURANCE.

SECTION	SECTION
2826. Conditions to be stated in body of policy.	2835. When certain companies located in other States may do business here.
2827. Company not to risk an amount exceeding ten per cent. of paid-up capital.	2836. Commissioner to examine affairs of companies.
2828. Annual report to be rendered by company to Insurance Commissioner.	2837. Companies organized under laws of this State may insure against wind storms, lightning, etc.
2829. Commissioner may inquire of company as to financial condition, etc.	2838. Companies organized here doing business in other States may issue what kind of policies.
2830. When capital stock may be reduced.	2839. Mortgagee may have relief where mortgagor fails to file proof of loss by fire.
2831. When to issue new certificates	2840. Summons to mortgagor to appear, etc.
2832. When capital stock may be increased.	2841. Committee may be appointed to prepare proofs of loss, etc.
2833. Mutual fire insurance company; issue of policies by.	2842. Company liable when, and to what extent.
2834. Conditions upon which companies out of the State, and non-residents may transact fire and marine insurance business.	2843. Division of amount recovered where parties cannot agree.
	2844. Cost of proceedings, how taxed.

1879, ch. 63, § 1.  
Conditions to be  
stated in body of  
policy.

**Sec. 2826.** In all policies of insurance against loss by fire, made by companies chartered by or doing business in this State, no condition shall be valid unless stated in the body of the policy.



**Sec. 2827.** No fire insurance company chartered by or doing business in this State shall expose itself to loss on any risk to an amount exceeding ten per cent. of its paid-up capital.

1879, ch. 63, § 2.  
Company not to take any risk exceeding ten per cent. of paid-up capital.

**Sec. 2828.** Every fire and every fire and marine insurance company chartered by or doing business in this State, shall annually, in January, render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of its condition on the thirty-first day of December next preceding, in the following form, namely: First, the amount of its capital stock. Second, its assets, specifying: (1) the value of its real estate; (2) the amount of its cash on hand and in bank, specifying where it is deposited; (3) the amount of cash in the hands of agents and in course of transmission; (4) the amount of loans secured by mortgages on which there shall be less than one year's interest due; (5) the amount of like loans with one year's interest or more due thereon; (6) the amount due on judgments; (7) the amount of its stocks and bonds, with the description of amount, number of shares, and the par and market value of each; (8) the amount of stocks and bonds held as collateral security for loans, with the amount loaned on each and the par and market value thereof; (9) the amount of assessments on stock or premium notes, paid or unpaid; (10) the amount of interest accrued and unpaid; (11) the amount of premium notes on hand on which policies are issued. Third, its liabilities, specifying: (1) the amount of losses due and unpaid; (2) the amount of unpaid losses not due; (3) the amount of claims for losses resisted by the company; (4) the amount of losses incurred during the year, including those claimed and not yet due; and those reported to the company upon which no action has been taken; (5) the amount of dividends due and unpaid; (6) the amount of dividends either cash or scrip not yet payable; (7) the amount of money borrowed, and security given for the payment thereof; (8) the amount of premiums received on all risks not terminated; (9) the amount required to reinsure all fire risks in force, computed at fifty per cent. of the gross amount of fire premiums (less return premiums and reinsurance), received on risks in force, not perpetual, ninety-five per cent. of premiums on perpetual risks in force, and one hundred per cent. of the amount of ocean marine premiums received on risks in force; (10) the amount of all other claims against it. Fourth, its income during the preceding year, specifying: (1) the amount of cash premiums received;

1879, ch. 63, § 3.  
Annual report to be rendered by company to Insurance Commissioner; what to include.



(2) the amount of notes received for premiums ; (3) the amount of interest money received ; (4) the amount of income received from other sources. Fifth, its expenditures during the preceding year, specifying : (1) the amount of losses paid, stating how much of the same accrued prior, and how much subsequent, to its preceding statement, and the amount at which such losses were estimated in such statement ; (2) the amount of dividends paid ; (3) the amount of expenses paid, including agents' commissions ; (4) the amount paid in taxes ; (5) the amount of all other expenditures.

1879, ch. 63, § 4.  
Commissioner  
may inquire of  
company as to  
financial condi-  
tion, etc.

**Sec. 2829.** The Insurance Commissioner may inquire of any fire or fire and marine insurance company doing business in this State, or of its secretary, in relation to its financial condition and management, and such inquiry shall be promptly answered.

1879, ch. 63, § 5.  
When capital  
stock may be  
reduced.

**Sec. 2830.** When the capital stock of any fire or marine insurance company shall be impaired, it may reduce it and the par value of its shares to such an amount as shall be justified by its assets ; but no part of its assets shall be distributed to its stockholders, and no reduction shall be made, except upon the vote of the stockholders, approved by at least two-thirds of the board of directors, and certified under the corporate seal, by the secretary, a copy of which shall be filed in the office of the Secretary of the State.

1879, ch. 63, § 6.  
When to issue  
new certificates.

**Sec. 2831.** The directors, after such reduction of capital, may require each stockholder to surrender his certificate, and in lieu thereof may issue a new certificate for such number of shares as he shall be entitled to.

1879, ch. 63, § 7.  
When capital  
stock may be in-  
creased.

**Sec. 2832.** Such company, after its capital shall be so reduced, may increase its capital stock to any amount not exceeding the amount authorized by its charter.

1879, ch. 63, § 8.  
Mutual fire in-  
surance compa-  
ny, issue of poli-  
cies by.

**Sec. 2833.** Every mutual fire insurance company, which shall approve this section, may issue policies for any time not exceeding five years, and may insure personal property upon such terms as shall be agreed upon by the parties.

1879, ch. 63, § 9.  
1886, ch. 113.  
Conditions upon  
which compa-  
nies out of State  
and non-resi-  
dents, may trans-  
act fire and ma-  
rine insurance  
business.

**Sec. 2834.** No fire or fire and marine insurance company or association, incorporated by or organized under the laws of any other State of the United States, shall, directly or indirectly, take risks or transact any business of insurance in this State, unless possessed of at least one hundred and fifty thousand dollars of cash capital, paid up and securely invested ;

and every such company shall deposit with the Insurance Commissioner a certified copy of its charter, and a statement under oath of its president or vice-president, and secretary, stating its name and location, and the other particulars required by section 2828 ; nor shall any person act as agent for any such company directly or indirectly, taking risks or transacting the business of fire insurance in this State, without procuring from the Insurance Commissioner a certificate of authority, stating that such company has complied with all the requisitions of this title, and giving the name of the attorney appointed to act for the company. Such certificates shall continue in force as provided in section 2938, unless revoked for cause.\* Such a statement as is required by this section shall be made annually in January, and shall specify the amount of premiums received, and losses paid in this State, during the preceding year ; and said commissioner, on being satisfied that the capital, securities, and investments remain secure, shall furnish a renewal of his certificate.

**Sec. 2835.** Any mutual fire or fire and marine or mutual marine insurance company located in any other State of the United States, possessed of one hundred and fifty thousand dollars in cash, or securities invested in available cash assets, may be admitted to take risks and transact business in this State ; provided, it shall comply with all the other requirements of the laws of this State relating to such companies of other States, and provided further that similar companies of this State are admitted to transact business in such other State.

**Sec. 2836.** The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons not directors, officers, or agents of any fire or fire and marine insurance company doing business in this State, may at any time examine into the affairs of any fire or fire and marine insurance company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said commissioner or committee, and otherwise facilitate such examination ; and the commissioner or committee may examine under oath the officers and agents of any such company in relation to its affairs ; and said commissioner may publish the result of such investigation in one or more newspapers published in this State ; but in relation to the affairs of any company incorporated by or organized under the laws of any other State of the United States, he may, in lieu of such in-

1879, ch. 63, § 10.

1886, ch. 112.

When companies located in other States may do business here.

1879, ch. 63, § 11.

Commissioner to examine officers of companies.

vestigation, accept the certificate of the Insurance Commissioner or superintendent of such State, as to its condition. And whenever he shall ascertain that the assets of any fire or fire and marine insurance company incorporated by this State, after deducting for reinsurance, and its other proper liabilities, excepting capital, amount to less than three-fourths of its capital stock, if it have a stock capital, or in the case of a mutual company, if the assets, less unsettled claims, and other absolute liabilities, amount to less than three-fourths the sum requisite for reinsurance, he shall call upon it to make up such deficiency within such reasonable time as he shall fix, and on failure to comply with such requirement, shall bring his petition to a judge of the Superior Court, praying for an injunction, restraining said company from the further prosecution of the business of making or renewing insurances until said deficiency is made up; and if, upon a hearing before said judge, after such reasonable notice to such company as he may order, the allegations contained in such petition shall be found true, he shall issue such injunction.

1881, ch. 57,  
1883, ch. 13.  
Companies organized under laws of this State may insure against wind storms, lightning, etc.

**Sec. 2837.** Insurance companies organized under the laws of this State having power to insure against loss by fire, may make insurance against loss by wind storms, lightning, tornadoes, and cyclones, provided the same shall be clearly expressed in the policy.

1887, ch. 129.  
Form of policies in other States.

**Sec. 2838.** Any fire insurance company organized under the laws of this State, and doing or proposing to do business in any other State, may frame and issue policies in such other State in accordance with the laws thereof, anything in its charter or by-laws to the contrary notwithstanding.

1887, ch. 105, § 1.  
Mortgagee may have relief where mortgagor fails to file proof of loss by fire.

**Sec. 2839.** In case of loss by fire upon any mortgaged real property upon which there is insurance made by the policy payable in case of loss to the mortgagee, if the party who obtained the insurance or in whose name it was obtained shall fail for three months after the fire to file proper and sufficient proofs of loss, the mortgagee may within thirty days thereafter present to any judge of the Superior Court, in court or in chambers, a petition setting forth the foregoing facts and praying that a disinterested person be appointed to make such proofs, and for other relief.



**Sec. 2840.** Any justice of the peace or clerk or commissioner of the Superior Court may, upon application of such mortgagee, issue a summons returnable before such judge not less than six days after service thereof, directed to such mortgagor, and also to such insurance company, requiring them and each of them to appear before such judge at such time and place as shall be therein named to show cause why the prayer of such petition should not be granted.

1887, ch. 105, § 2.  
Summons to mortgagor to appear, etc.

**Sec. 2841.** Upon such return day, or at such time thereafter as the proceedings may come to by adjournment or otherwise, and after hearing such parties as may appear and desire to be heard, such judge may appoint, in his discretion, some fit and disinterested person to make inquiry as to the matters required to be set forth and done and to prepare and file with the company issuing such policy such proofs of loss, and to do such other acts as the conditions of the policy may require to be done by the mortgagor.

1887, ch. 105, § 3.  
Committee may be appointed to prepare proofs of loss, etc.

**Sec. 2842.** If such proofs of loss and the other acts to be done by such appointee shall, in other respects, conform to the requirements of the policy, such company so issuing such policy shall be liable in the same manner and to the same amount as if such proofs had been made and such other acts had been done by the party insured, or in whose name the policy was obtained, during the time specified in the policy.

1887, ch. 105, § 4.  
Company liable, when and to what extent.

**Sec. 2843.** If question shall arise between the parties, or any two or more of them as to the amount and proportion of the sum due under such policy which should be paid to the different parties who may be or claim to be entitled thereunder, such judge may, upon such notice as, in his discretion, he may direct to be given to the parties or be published, after hearing such parties as may desire to be heard, adjudicate and determine between the parties as upon a bill of interpleader; and if any party or parties shall not be found, or shall decline to receive the amount of the judgment in his or their favor, the company may pay such amount or amounts into the court to be deposited and kept under the direction of the court, and the receipt or receipts of the clerk shall be held by the company as its sufficient discharge and satisfaction of such judgment as to such amount or amounts.

1887, ch. 105, § 5.  
Division of amount recovered where parties cannot agree.

**Sec. 2844.** Upon the termination of any hearing, or upon final judgment, the judge may, in his discretion, tax proper costs, including reasonable counsel fees, in favor of such mort-

1887, ch. 105, § 6.  
Costs, how taxed.



gagee, and also in favor of such insurance company, against such mortgagor, if and whenever, in his judgment, the proceedings have been rendered necessary by the fault or neglect of the mortgagor, and such costs in his favor may be added by the mortgagee to the amount due him, and in favor of the insurance company, may be deducted from the amount due under its policy.

## CHAPTER CLXX.

### FOREIGN INSURANCE COMPANIES.

#### SECTION

2845. When foreign insurance company can take risks in this State. When policies of such companies not invalidated.

2846. Such companies to furnish certain information to commissioner, and to report to him annually.

2847. Amount of capital, how estimated.

#### SECTION

2848. Trustees provided for in preceding section, how appointed.

2849. Not to take risks before complying with law.

2850. Cannot take greater risks than home companies.

2851. License to transact business.

2852. Cancellation of fire insurance policy.

1879, ch. 63, art.

2, § 1.  
When foreign insurance company can take risks in this State.

When policies of such companies not invalidated.

**Sec. 2845.** No foreign insurance company shall take risks in this State unless it has a cash capital of two hundred thousand dollars, and shall have made a deposit with the Treasurer of this State, or with the proper officer of some other State, of not less than two hundred thousand dollars in the bonds of this State, or of the States of New York or Massachusetts, or in bonds or public stocks of the United States, in trust for the benefit of its policy-holders in the United States; and no policy issued by such company to any citizen of this State shall be invalidated by the occurrence of hostilities between the government of the United States and the government under the laws of which it was organized.

1879, ch. 63, art.

2, § 2.  
Such companies to furnish certain information to commissioner, and to report to him annually.

**Sec. 2846.** Every foreign insurance company shall, before admission to do business in this State, furnish to the Insurance Commissioner a copy of its charter or articles of association, and of its last annual report made in the country where it was organized, and the certificate of the officer holding in trust said deposit of two hundred thousand dollars, stating the manner in which the same is invested and the purposes for which the same is held; and it shall furnish annually to the Insurance Commissioner a statement of the condition of its affairs in the United States, in such form as he shall require.

**Sec. 2847.** The capital of every such foreign insurance company shall, for all the purposes of the insurance laws of this State, be the aggregate value of its money or securities deposited as aforesaid, and all sums loaned on real estate security in any State in the United States, in conformity with the laws of such State providing for the investment of the assets of insurance companies therein, and all other assets in the United States in which fire insurance companies organized under the laws of this State may invest; provided, such real estate securities and assets shall be held in the United States, by trustees who are citizens of the United States, approved by the Insurance Commissioner, for the benefit of all its policy-holders and creditors in the United States, after making the same deduction from such aggregate value for losses and liabilities in the United States, and for premiums upon risks therein not expired, as is authorized or required by the laws of this State, or the regulations of its insurance department, with respect to fire insurance companies organized under the laws of this State.

1879, ch. 63, art.  
2, § 3.  
Amount of capital, how estimated.

**Sec. 2848.** The trustees referred to in the preceding section, shall be appointed by the directors of such company, and a certified copy of the vote by which they are appointed, and of the deed of trust, shall be filed in the office of the Insurance Commissioner, and he may examine such trustees or the agents of such company under oath, and its assets, books, and accounts, in the same manner as he may examine the officers, agents, assets, books, and accounts of any company authorized to do fire insurance business in this State.

1879, ch. 63, art.  
2, § 4.  
Trustees, how appointed.

**Sec. 2849.** No foreign insurance company or agent or attorney thereof, shall transact the business of fire insurance in this State until such company shall comply with the laws of this State, relative to foreign fire insurance companies, and receive a license or certificate of authority from the Insurance Commissioner.

1879, ch. 63, art.  
2, § 5.  
Not to take risks before complying with requirements of law.

**Sec. 2850.** No foreign insurance company shall insure against loss by fire or inland navigation, nor expose itself to any such loss by any one risk for any greater amount in proportion to its capital than companies organized under the laws of this State may do.

1879, ch. 63, art.  
2, § 6.  
May not take greater risks than home companies.

**Sec. 2851.** When such foreign insurance company shall have complied with the provisions of law relating to such companies, and the Insurance Commissioner is satisfied that it is solvent in the United States, he may issue to it a license to transact business in this State upon the payment of thirty dol-

1879, ch. 63, art.  
2, § 7.  
License to transact business.

lars for filing a certified body of its charter or deed of settlement, and annual fees as follows : license fee, fifty dollars ; fee for filing statement, twenty dollars ; and two dollars for each agent's certificate of authority.

1886, ch. 86.  
Cancellation of  
fire insurance  
policy.

**Sec. 2852.** No insurance company or association shall cancel a policy issued against loss by fire on property in this State, without giving the party insured at least five days' notice, in writing, of such intention, and a return of the ratable proportion of the premium, for the unexpired term of the policy.

## CHAPTER CLXXI.

### LIFE INSURANCE.

#### SECTION

- 2853. Annual statement to be made to commissioner.
- 2854. Commissioner to ascertain the reinsurance reserve to be held by each company.
- 2855. Dividends to stockholders.
- 2856. Penalty for violation of provisions of preceding section.
- 2857. Quadrennial examinations ; by whom made.
- 2858. Examination of foreign companies.
- 2859. Facilities for such examinations to be afforded.
- 2860. Companies to receive certificates of authorization before issuing policies.
- 2861. Companies not to discriminate against persons of African descent.
- 2862. Affidavit of examining physician to be given upon refusal of application of colored person.
- 2863. Penalty for violation of provisions of sections 2861, 2862, or 2863.
- 2864. Companies may grant annuities ; former grants confirmed.
- 2865. May insure against accidents.
- 2866. Improvement of real estate by life insurance companies.
- 2867. Companies organized out of State to furnish annual certificate to commissioner.
- 2868. Shall not issue policy without license.
- 2869. Commissioner may order company to cease issue of new policies or payment of dividends, when.
- 2870. Liabilities of the company to include what.

#### SECTION

- 2871. Doings of Judge of Supreme Court under section 2869 may be certified to Superior Court ; powers of the Superior Court.
- 2872. When Superior Court not in session, powers of Judge of Supreme Court. Proceedings to be certified to Superior Court.
- 2873. Assets of company to vest in commissioner on repeal of charter.
- 2874. Powers of commissioner in such case.
- 2875. Limitation of time for presentation of claims.
- 2876. Valuation of policies in force.
- 2877. Application of assets.
- 2878. Penalty for neglect to deliver books, etc., to commissioner.
- 2879. Commissioner in such case to give bonds.
- 2880. Amalgamation of companies.
- 2881. Notice as to proposed amalgamation, etc. ; hearing on petition.
- 2882. Approval of amalgamation, etc.
- 2883. Compensation of certain commissioners, etc.
- 2884. Penalty for violation of four preceding sections.
- 2885. Investments by companies.
- 2886. Officers of company not to be paid for negotiating loan, etc.
- 2887. Loans regulated.
- 2888. Investments of funds of life insurance companies.
- 2889. Premium notes, etc.
- 2890. Personal liability of officers.
- 2891. May invest in stock or bonds ; when.



**Sec. 2853.** Every life insurance company chartered by this State shall, on or before the first day of March in each year, render to the Insurance Commissioner a report signed and sworn to by its president and secretary, of its condition upon the preceding thirty-first day of December, which shall include a detailed statement of its assets and liabilities on that day; the amount and character of business transacted, moneys received and expended during the year; a descriptive list of all policies and contracts of insurance in force on that day; and such other information as the commissioner may deem necessary.

1879, ch. 63, art.  
3, § 1.  
Annual state-  
ment.

**Sec. 2854.** Upon the receipt of such report, the commissioner shall make a valuation of the policies of each company, and ascertain the reinsurance reserve and surplus of every such company, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and also upon the basis of the so-called "American Experience Table of Mortality," with compound interest at four and one-half per cent. per annum; and he shall value only net premiums.

1879, ch. 63, art.  
3, § 2.  
Commissioner  
to ascertain the  
reinsurance re-  
serve to be held  
by each com-  
pany.

**Sec. 2855.** Payments in the form of dividends, or otherwise, shall not be made to its stockholders by any life insurance company organized under the laws of this State, unless its assets exceed, to the amount of such payment, the amount of its paid-up capital stock and all its liabilities, including its reinsurance reserve computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and no payments shall be made to the policy-holders of any such company, except for matured claims, and in the purchase of surrendered policies, unless its assets exceed to the amount of such payments, its liabilities, including its reinsurance reserve, computed as above, in this section provided; but for all other purposes the reinsurance reserve of every such company shall be computed upon the basis of the so-called "American Experience Table of Mortality," with interest at four and one-half per cent. per annum.

1879, ch. 63, art.  
3, § 3.  
Dividends to  
stockholders.

**Sec. 2856.** Any officer or director of any such company who votes or assents to any payment either to stockholders or policy-holders in violation of any of the provisions of the preceding section, shall forfeit to the State the sum of five thousand dollars, to be recovered in an action brought in the name of the Treasurer of the State.

1879, ch. 63, art.  
3, § 4.  
Penalty on offi-  
cers of company  
violating pre-  
ceding section.



1889, ch. 139.  
Quadrennial ex-  
aminations.

**Sec. 2857.** The Insurance Commissioner shall, at least once in four years, visit each life insurance company incorporated by this State, thoroughly examine its financial condition, and ascertain whether it has complied with all the provisions of law.

1879, ch. 63, art.  
3, § 6.  
Examination of  
foreign compa-  
nies.

**Sec. 2858.** He shall in like manner examine any life insurance company not incorporated by this State, but doing business therein, whenever he has reason to doubt its solvency, and may employ such assistants as may be necessary in making the examination; and all the expenses of an examination without the State shall be borne by the company examined.

1879, ch. 63, art.  
3, § 7.  
Facilities for  
such examina-  
tion to be af-  
forded.

**Sec. 2859.** For such purpose the commissioner shall have free access to all books and papers of any life insurance company doing business in this State, and may examine, under oath, its officers or agents relative to its condition; and if any company not incorporated by this State, or its officers or agents, refuse to submit to such examination, or to comply with any provision of this chapter, the authority of such company to do business in this State shall be revoked.

1879, ch. 63, art.  
3, § 8.  
Companies to re-  
ceive certificate  
of authorization  
before issuing  
policies.

**Sec. 2860.** No life insurance company incorporated by this State shall issue policies until, upon examination by the commissioner, it shall have been found to have complied with the laws thereof, nor until he shall have issued his certificate setting forth such fact, and authorizing such company to issue policies.

1887, ch. 58, § 1.  
Life insurance  
companies not to  
discriminate  
against persons  
of African  
descent.

**Sec. 2861.** No life insurance company organized or doing business within this State shall make any distinction or discrimination between white persons and colored persons, wholly or partially of African descent, as to the premiums or rates charged for policies, upon the lives of such persons; nor shall any such company demand or require greater premiums from such colored persons than such as are at that time required by such company from white persons of the same age, sex, general condition of health, and hope of longevity; nor shall any such company make or require any rebate, diminution, or discount upon the sum to be paid on such policy in case of the death of such colored person insured, nor insert in the policy any condition, nor make any stipulation whereby such person insured, shall bind himself or his heirs, executors, administrators, and assigns to accept any sum less than the full value or amount of such policy, in case of a claim accruing thereon by reason of

the death of such person insured, other than such as are imposed upon white persons in similar cases, and any such stipulation or condition so made or inserted shall be void.

**Sec. 2862.** Any such company which shall refuse the application of any such colored person for insurance upon such person's life, shall furnish such person with the affidavit of some regular examining physician of such company who has made examination of such person stating that such person's application has been refused, not because such person shall be a person of color, but solely upon such grounds of the general health and hope of longevity of such person as would be applicable to white persons of the same age and sex.

1887, ch. 58, § 2.  
Affidavit of examining physician to be given upon refusal of application.

**Sec. 2863.** Any corporation, or the officer or agent of any corporation, violating any of the provisions of the two preceding sections, by demanding or receiving from such colored person such different or greater premium, or by allowing any discount or rebate upon the premiums paid or to be paid by white persons of the same age, sex, general condition of health, and hope of longevity, or by making or requiring any rebate, diminution, or discount upon the sum to be paid upon a policy in case of the death of such colored person insured, or by failing to furnish the affidavit required by section 2862, shall forfeit a sum not exceeding one hundred dollars ; but nothing in this or the two preceding sections shall affect contracts existing June 1, 1887.

1887, ch. 58, § 3.  
Penalty.

**Sec. 2864.** Insurance companies chartered by and doing business in this State, and empowered to make contracts contingent upon life, may grant and issue annuities either in connection with or separate from contracts of insurance predicated upon life risks, and all such annuities heretofore issued by such companies shall be valid.

1883, ch. 90.  
Life insurance company may grant annuities. Former grants of the kind confirmed.

**Sec. 2865.** Any company chartered by and now doing business in this State, and empowered to make contracts contingent upon life, is hereby authorized to issue policies or certificates insuring or protecting persons against loss of life or personal injury resulting from any cause, which policies or certificates shall state on their face the agreement with the persons receiving the same, and when executed in accordance with the charter and by-laws of said company, shall be binding upon the same.

1882, ch. 63.  
Life insurance companies may insure against accidents.

**Sec. 2866.** Life insurance companies chartered by this State may improve any real estate obtained in conformity to law whether said estate is situated in this or in any other State.

1886, ch. 111.  
Improvement of real estate by life insurance companies.

1879, ch. 63, art.  
3, § 9.  
1886, ch. 113.  
Other life insur-  
ance companies  
to furnish an-  
nual certificate  
to the commis-  
sioner.

**Sec. 2867.** Any life insurance company organized out of this State, before being admitted to do business in this State, and on or before the first day of March annually, shall furnish to the Insurance Commissioner a certificate of the proper officers of the government by whose authority it is organized, setting forth a full copy of its report of its condition on the preceding thirty-first day of December, a valuation of its policies by said officers by a standard equivalent to that provided in sections 2854 and 2855, and that it has complied with the laws of such government, and is authorized to transact business therein. If said commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State, which shall continue in force as provided in section 2938, unless sooner revoked for cause; but no such license shall be issued unless such certificate is furnished, nor unless such government shall license life insurance companies incorporated by this State to transact business therein, upon a similar certificate from the Insurance Commissioner, until such company makes the report required from companies incorporated by this State, and until a valuation of its policies shall have been made by the commissioner.

1879, ch. 63, art.  
3, § 10.  
Shall not issue  
policy without  
license.

**Sec. 2868.** No person shall issue or deliver in this State any policy or contract of insurance of such life insurance company which is without a license, or after revocation of its license.

1879, ch. 63, art.  
3, § 11.  
Commissioner  
may order com-  
pany to cease  
issue of new  
policies or pay-  
ment of divi-  
dends, when.

**Sec. 2869.** If the Insurance Commissioner shall at any time find from any report, examination, or otherwise, that the assets of any life insurance company incorporated by this State are less than its liabilities, or if such company shall fail to comply with any of the requirements of the law, he may notify it to cease the issue of new policies or the payment of dividends to stockholders and policy-holders, or both, until the deficiency be made good or the law complied with; and he may, and if it appear to him that the assets of such company are less than three-fourths of its liabilities, he shall bring his petition to the Superior Court of the county in which the principal office of such company is located, if in session, and if not, to a judge of the Supreme Court of Errors, praying for the appointment of a receiver, and that the charter of such company may be annulled; and said court or judge shall forthwith issue a citation to such company to appear at a day and place to be named therein, and answer to said petition; and if upon the hearing



of said petition said court or judge shall find the assets of such company to be less than its liabilities, said court or judge may, and if the assets are found to be less than three-fourths of its liabilities, shall, appoint some disinterested person or persons to be receiver or receivers of such company, and said court or judge may provide the mode of proving claims against such company, and appoint a committee to hear and decide upon them, and may limit and extend the time for the presentation of such claims, and may make all necessary orders in reference to the delivery to and possession by such receiver of the assets and property of such company, and the sale and conveyance of the same by him, and may direct the application of the avails of such assets and property equitably in satisfaction of the claims proved against such company, and the payment of the present value of its outstanding policies to policy-holders, either in whole or in part, or to the reinsurance of its outstanding policies in some solvent company; and said court or judge shall annul the charter and decree the dissolution of such company, and may make all other orders and decrees necessary and proper in reference to winding up the affairs of such company, and the disposition of its property.

**Sec. 2870.** The liabilities of any such company for all the purposes of the proceedings mentioned in the preceding section shall include the net present value of the policies of such company, or reinsurance reserve, ascertained as required by law. 1879, ch. 63, art. 3, § 12. Liabilities of company to include what.

**Sec. 2871.** In all cases in which the Insurance Commissioner, under the provisions of section 2869 has brought, or may bring, his petition to a judge of the Supreme Court of Errors, praying for the appointment of a receiver of any life insurance company, and that the charter of such company may be annulled, and upon which petition such judge has appointed or may appoint a receiver or receivers of such company, such judge may at any time thereafter cause such petition and his proceedings thereon to be certified to the Superior Court of the county in which the principal office of such company is located, and thereafter said Superior Court shall have all the powers given to such judge in section 2869, and may from time to time rescind and modify any orders previously made in said proceedings, either by it or such judge, the same as if said proceedings had originally been commenced in said court under the provision of said law. 1887, ch. 6, § 1. Doings of judge of Supreme Court upon petition for the appointment of receiver of a life insurance company may be certified to the Superior Court. Powers of the Superior Court.



1887, ch. 6, § 2.  
When Superior  
Court is not in  
actual session,  
powers of any  
judge of the  
Supreme Court.

**Sec. 2872.** Whenever any proceedings commenced by the Insurance Commissioner, under the provisions of section 2869, shall be pending in the Superior Court, and said court shall not be in actual session, any judge of the Supreme Court of Errors, upon application, and after due notice given, may make such order in the premises as he shall deem proper, and may from time to time rescind and modify the same, to the same extent as said court might do if in session; and such judge shall cause all such proceedings had before him, with his orders therein, to be certified forthwith to the court in which said original proceedings are pending.

His proceed-  
ings to be certi-  
fied to the Su-  
perior Court.

1879, ch. 63, art.  
3, § 13.  
Assets of com-  
pany to vest in  
commissioner  
on repeal of  
charter.

**Sec. 2873.** Whenever the charter of any life insurance company of this State shall be repealed, all the assets of such company shall vest in fee simple and absolutely in the Insurance Commissioner of this State and his successors in office, who shall hold and dispose of the same for the use and benefit of the creditors and policy-holders of such company, and such other persons as may be interested in such assets.

1879, ch. 63, art.  
3, § 14.  
Powers of com-  
missioner.

**Sec. 2874.** The Insurance Commissioner shall take immediate possession of the assets, books, and papers, and collect the debts and claims due such company; he shall sell and dispose of the real estate and other property of such company, and may execute in his own name, as Insurance Commissioner, all necessary and proper conveyances of the same; he may also, in his own name, as Insurance Commissioner, maintain and defend all civil actions relating to such company, its assets, and business.

1879, ch. 63, art.  
3, § 15.  
Limitation of  
claims.

**Sec. 2875.** The Superior Court for the county in which the principal office of such company is located, upon the application of the Insurance Commissioner, shall limit and may extend the time for the presentation of claims against such company, and notice thereof shall be given in such manner as said court shall direct; and any creditor neglecting to present his claim within the time so limited, shall be debarred of all right to share in the assets of such company. Said court shall appoint not more than three disinterested persons as commissioners to receive and decide upon the claims presented against such company, who shall give notice of the times and places of their meetings for that purpose, in such manner as said court shall prescribe; and within one month after the expiration of the time so limited, shall file with the clerk of said court a list of

the claims presented to them, specifying those allowed and those disallowed.

**Sec. 2876.** The Insurance Commissioner shall ascertain <sup>1879, ch. 63, art. 3, § 16.</sup> the net present value of each policy in force in such company at the time of the repeal of its charter, and for that purpose shall use the "Actuaries' or Combined Experience Table of Mortality," with four per cent. compound interest; and he shall file with the clerk of said court a certificate showing the net present value of each of said policies, and such net present value shall be the surrender value of each of said policies. <sup>Valuation of policies in force.</sup>

**Sec. 2877.** The Insurance Commissioner, under the direc- <sup>1879, ch. 63, art. 3, § 17.</sup> tion of said court, shall apply the sums realized from the assets of such company, first, to the payment of all the expenses of closing the business and disposing of the assets of such company; secondly, to the payment of the lawful taxes and debts due to the State and the United States; thirdly, to the payment of the debts and claims allowed against such company and the surrender value of its policies, in proportion to their respective amounts; and lastly, any sums remaining in the hands of the Insurance Commissioner after the payments have been made in full as herein provided, shall be disposed of in such manner as said court shall order and direct. And said court may make all orders and decrees necessary and proper in reference to the title, possession, disposition, and distribution of said assets, and the allowance and satisfaction of claims against such company, and in any other matter relating to its affairs and business. <sup>Application of assets.</sup>

**Sec. 2878.** Whenever by any law of this State, general <sup>1879, ch. 63, art. 3, § 18.</sup> or special, the Insurance Commissioner is authorized or required to take possession of the assets of any life insurance company, any person who shall neglect or refuse to deliver to said commissioner, on demand, any books, papers, evidence of title or debt, or any property belonging to any such company in his possession or under his control, shall be fined not more than ten thousand dollars, or imprisoned in the county jail not more than three years, or both. <sup>Penalty for neglect to deliver books, etc., to commissioner.</sup>

**Sec. 2879.** Before the Insurance Commissioner shall take <sup>1879, ch. 63, art. 3, § 19.</sup> possession of any of the books, papers, or assets of any life insurance company in accordance with the provisions of this Title, or of any act, general or special, he shall give bonds for the faithful discharge of his duties, in such sums and upon such conditions as may be required by the chief judge of the Supreme Court of Errors, and to the satisfaction of said judge. <sup>Commissioner to give bonds.</sup>

1879, ch. 63, art.  
3, § 20.  
Amalgamation  
of companies.

**Sec. 2880.** No life insurance company, incorporated by or organized under the laws of this State, shall consolidate or amalgamate with any other company, or reinsure its risks, or any part thereof, with any other company, or assume or reinsure the whole or any portion of the risks of any other company except as hereinafter provided; but nothing herein contained shall prevent any life insurance company from reinsuring a fractional part, not exceeding one-half, of any single risk.

1879, ch. 63, art.  
3, § 21.  
Notice.  
Hearing of  
petition.

**Sec. 2881.** Whenever any life insurance company shall propose to amalgamate or consolidate with any other company, or enter into any contract of reinsurance, it shall bring its petition to the Insurance Commissioner, setting forth the terms and conditions of such proposed amalgamation, consolidation, or reinsurance, and praying for the approval thereof. The Insurance Commissioner shall thereupon issue an order of notice, requiring notice to be given by mail to the policy-holders of such company, of the pendency of such petition, and the time and place at which the same will be heard, and by publication of said order of notice and said petition in a daily newspaper, designated by said commissioner, and published in each of the cities of Hartford, New Haven, and New York, for at least three weeks before the time appointed for the hearing upon said petition. The commissioner shall request the assistance of the Insurance Commissioner or superintendents of two other States, as experts, who, with the commissioner of this State, shall form a commission to hear said petition. At the time and place fixed in said notice, or at such time and place as shall be fixed by adjournment, said commission shall proceed with said hearing. The attendance of witnesses before said commission may be compelled by *subpœna* issued by any competent authority; and if any person shall refuse to appear before said commission in obedience to any *subpœna* served upon him, any justice of the peace, on application of said commission, may issue a *capias* to bring such person before them. Any policy-holder or stockholder of the company or companies may appear before said commission and be heard in reference to said petition.

1879, ch. 63, art.  
3, § 22.  
Allowance of  
petition for  
amalgamation.

**Sec. 2882.** Said commission, if satisfied that the interests of the policy-holders of such company or companies are properly protected, and that no reasonable objection exists thereto, may approve and authorize the proposed amalgamation, consolidation, or reinsurance; and said commission may make such



order with reference to the distribution and disposition of the surplus assets of any such company, thereafter remaining, as shall be just and equitable. Such amalgamation, consolidation, or reinsurance, shall only be approved by the consent of all the members of said commission, and it shall be the duty of said commission to guard the interests of the policy-holders of any such company or companies proposing to amalgamate, consolidate, or reinsure.

**Sec. 2883.** Compensation of the commissioners or superintendents of other States, acting under the provisions of this chapter, shall be twenty-five dollars a day for the time they are actually employed, to be paid, together with the expenses and costs incident to said hearing, by the company or companies bringing said petition. 1879, ch. 63, art. 3, § 23. Compensation of commissioners.

**Sec. 2884.** Any officer, director, or stockholder of any life insurance company violating or consenting to the violation of the four preceding sections shall be fined not less than ten thousand dollars, and imprisoned not less than one year. 1879, ch. 63, art. 3, § 24. Penalty for violation of four preceding sections.

**Sec. 2885.** No loan or investment shall be made by any life insurance company of this State without the unanimous approval of its finance or executive committee, or the approval of a majority of the directors of such company present at any meeting of such directors, and the name of every director approving or disapproving any loan or investment so made shall be entered on the records of the company. 1879, ch. 63, art. 3, § 25. Investments by life insurance companies.

**Sec. 2886.** No director or officer of a life insurance company shall receive any money or valuable thing for negotiating, procuring, or recommending any loan from such company, or for selling or aiding in the sale of any stocks or securities to or by such company. 1879, ch. 63, art. 3, § 26. Officers of company not to be paid for negotiating loan, etc.

**Sec. 2887.** No loan shall be made of the capital, assets, or income, or any portion thereof, of any life insurance company incorporated by, or organized under, the laws of this State, unless such loan shall be secured by mortgage of unencumbered real estate worth at least double the amount loaned thereon; or by pledge of bonds or stocks as collateral, having a market value at least twenty-five per cent. in excess of the amount loaned thereon; provided, however, that such life insurance company may make such loans upon pledge of United States government bonds, and bonds of the State of Connecticut at par, and may make loans on pledge of policies issued by it to 1881, ch. 25, § 1. 1889, ch. 108. Loans regulated.



an amount not exceeding seventy-five per centum of the reserve, which it is required by law to maintain upon the policy or policies pledged to secure each such loan.

1879, ch. 63, art.

§ 109.

Premium notes.

**Sec. 2889.** This chapter shall not prevent any company from taking premium notes, or giving credit for part of its premiums, in accordance with its usual course of business.

1879, ch. 63, art.

§ 109.

1881, ch. 25.  
Personal liability of officers.

1889, ch. 7.

**Sec. 2890.** Any officer or director of a life insurance company consenting to a loan or investment in willful violation of the provisions of the five preceding sections, shall be personally liable to the company for any loss which may be sustained by such investment or loan, to be recovered by an action brought by the Insurance Commissioner of the State on complaint of any policy-holder or stockholder in the company suffering thereby, and shall be fined not more than one thousand dollars and imprisoned not more than five years.

1881, ch. 112.  
Life insurance company may take stock or bonds when.

**Sec. 2891.** In all cases in which any life insurance company of this State shall have legally acquired by mortgage, deed of trust, or foreclosure, or in any manner in payment of a debt previously contracted, any property, real or personal, situated in this State or elsewhere, it shall be lawful for said insurance company, upon the sale of said property, to take in payment or part payment therefor the stocks or bonds of any company or corporation purchasing said property. In all cases in which any life insurance company has heretofore, upon sale of any property so acquired, taken such stocks and bonds in payment or part payment therefor, said transactions are validated.

1889, ch. 109.  
Former transactions validated.

## CHAPTER CLXXII.

## ASSESSMENT INSURANCE.

## SECTION

2892. Foreign life or accident company on assessment plan must have licensed agent.
2893. Information to be furnished commissioner before license is granted.
2894. Certificates to agents of certain associations, etc.
2895. Commissioner to examine condition, etc., of company applying to do or doing business here. Authority to do business may be revoked.
2896. Inquiries of Commissioner to be answered under oath.
2897. Certificate that company is entitled to do business here.

## SECTION

2898. When solicitor, etc., held to be agent.
2899. Penalty for transacting business without license.
2900. Annual reports to commissioner.
2901. Fees and taxes to be paid by company.
2902. Failure to make annual report, etc.
2903. This chapter not applicable to secret or benevolent societies.
2904. Co-operative life and accident insurance companies regulated. Penalty for violation of provisions of this section.

**Sec. 2892.** It shall not be lawful for any corporation or association organized under other authority than the laws of this State, for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, to do any business in this State or for any person to act within this State as agent in soliciting, procuring, receiving, or transmitting any application for membership or insurance, in or for, or on behalf of any such corporation or association, unless such corporation or association shall be authorized to do business in this State and such agent shall have received a certificate of authority from the Insurance Commissioner as hereinafter provided.

**Sec. 2893.** Any corporation or association organized under the laws of any other State of the United States for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, or that is carrying on the business of life or accident insurance upon the assessment plan, shall receive from the Insurance Commissioner of this State a license stating that it has complied with the provisions of this chapter, and is authorized to do business in this State whenever such corporation or association shall deposit with him a certified copy of its charter or articles of incorporation, a copy of its statement of business for the year ending the thirty-first day of the next preceding December, sworn to by the president and secretary or

1889, ch. 96.  
Foreign life or accident insurance company on assessment plan must have licensed agent.

1889, ch. 96.  
Information to be furnished Insurance Commissioner before license granted.

like officers thereof, setting forth the number and amount of certificates of membership or policies in force, and a detailed account of its expenditures, income, assets and liabilities, and also a certificate sworn to by the president and secretary or like officers thereof, setting forth that it has paid and has the ability to pay its certificates or policies to the full limit named therein; that it does not issue certificates or policies of life insurance upon lives of persons who are more than sixty-five years of age; that its certificates or policies are payable only to beneficiaries having a legal insurable interest in the life of the member or insured; that an ordinary assessment upon its members is sufficient to pay its maximum certificate of membership or policy theretofore issued, if any, or thereafter to be issued to residents of this State, to the full amount or limit named therein; a certificate from the Insurance Commissioner or other like officer charged with the duty of executing the insurance laws of the State where said corporation or association is organized, certifying that it is legally entitled to do business; and that corporations chartered under the laws of this State, and engaged in the business of life or accident insurance or indemnity on the assessment plan are legally entitled to do business in that State; a copy of the application for membership or insurance, and a copy of the form of certificate of membership or policy, and of each form thereof, if more than one form is used; and a copy of the constitution and by-laws.

1885, ch. 104, § 5.  
1886, ch. 113.  
1889, ch. 96.  
Certificates to  
agents.

**Sec. 2894.** After authorizing such corporation or association to do business in this State, as provided in this chapter, the Insurance Commissioner shall issue certificates to agents thereof, to be designated by the corporation or association, authorizing them to act as such agents, which shall continue in force as provided in section 2938 unless sooner revoked for cause.

1885, ch. 104, § 6.  
Insurance Com-  
missioner to ex-  
amine condi-  
tion, etc., of  
company ap-  
plying to do or  
doing business  
here.

**Sec. 2895.** The Insurance Commissioner shall examine into the condition, affairs, and management of any corporation or association applying for admission or doing business in this State under the provisions of this chapter, and the necessary expense of any such examination made or ordered to be made by said commissioner shall be certified to by him and paid by the corporation or association so examined. And if, upon any such examination, or otherwise, the Insurance Commissioner shall, at any time, ascertain that an ordinary assessment upon the members of any such corporation or association shall not be



sufficient to pay its maximum certificate of membership to the full limit, and that assessments made upon its members at the rate at which they are liable to be assessed, together with its available funds, are not sufficient to pay in full its certificates as they become due, or that such corporation or association has failed to pay the maximum amount named in any certificate when it became due, or that it is conducting its business fraudulently, or that it is not carrying out its contracts with its members in good faith, it shall be his duty to refuse such application for admission or forthwith to revoke all authority previously given to such corporation or association, and all its agents, to do business in this State, and to publish such revocation in some newspaper published in this State.

Revocation of  
authority to do  
business.

**Sec. 2896.** The Insurance Commissioner is hereby authorized and empowered to address any inquiries he may deem proper to any corporation or association which may be authorized to do business in this State under the provisions of this chapter, in relation to its business or condition, and it shall be the duty of the officers of such corporation or association so addressed to promptly reply in writing to all such inquiries under the oath of its president or secretary or other like officers, and, in case of a failure or refusal of such officers to so reply, the Insurance Commissioner may suspend or revoke all authority to such corporation or association, and all its agents to do business in this State.

1885, ch. 104, § 7.  
Company to  
answer under  
oath inquiries  
of Insurance  
Commissioner.

**Sec. 2897.** The Insurance Commissioner, upon application by corporations chartered under the laws of this State, shall issue to such corporation certificates that corporations, associations, or societies, chartered by other States, furnishing life or accident insurance or indemnity on the assessment plan, who have complied with the provisions of this chapter, are legally entitled to do business in this State.

1885, ch. 104, § 8.  
Certificate that  
company is en-  
titled to do  
business here.

**Sec. 2898.** Whoever solicits, procures, or receives in or transmits from this State any application other than his own for membership or insurance in any corporation or association embraced by section 2892 shall be deemed and held to be an agent of such corporation or association within the meaning of this chapter.

1885, ch. 104, § 9.  
Agents in their  
own wrong.

**Sec. 2899.** Any person who shall transact business for any corporation or association embraced by section 2892, as an agent thereof within the meaning of this chapter, without first

1889, ch. 96.  
Penalty for act-  
ing as such.



procuring and having a certificate of authority from the Insurance Commissioner to act as such agent, or after such certificate of authority has been suspended or revoked, shall be fined not less than one hundred nor more than five hundred dollars.

1885, ch. 104,  
§ 11.  
Annual reports  
to Insurance  
Commissioner.

**Sec. 2900.** Every corporation or association which may be doing business in this State under the provisions of this chapter, shall, on or before the first day of March in each year after it commences to do business in this State, make and file, with the Insurance Commissioner, a report of its affairs and operations during the year ending the thirty-first day of December next preceding. Such annual reports shall be made upon blank forms, to be provided and furnished by the Insurance Commissioner, and shall be verified under the oath of the president and secretary, or other like officers, and shall be published, or the substance thereof, in his annual report, by the Insurance Commissioner.

1885, ch. 104,  
§ 12.  
1886, ch. 113.  
Fees and taxes  
to be paid by  
Company.

**Sec. 2901.** Every corporation or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such corporation or association, shall, when not otherwise provided, pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar corporations or associations incorporated by or organized under the laws of this State, or upon the agents of any such corporations or associations transacting business in such other State.

1885, ch. 104,  
§ 14.  
Failure to make  
annual report,  
etc.

**Sec. 2902.** If such corporation or association shall, at any time, fail or refuse to make the annual report, or shall neglect for more than thirty days to pay any final judgment rendered against it in the courts of this State, the Insurance Commissioner shall forthwith suspend or revoke all authority to such corporation or association, and all its agents, to do business in this State, and shall publish such revocation in some newspaper published in this State.

1885, ch. 104,  
§ 15.  
This chapter  
not applicable  
to secret or  
benevolent so-  
cieties.

**Sec. 2903.** Nothing in this chapter contained shall be construed to apply to any secret or fraternal society, nor to any association organized solely for benevolent and charitable purposes, whose members are employed by one or by one or more similar corporations or institutions, or whose membership is confined to one trade, art, or profession.

**Sec. 2904.** Whenever it shall come to the knowledge of the Insurance Commissioner that any company or association under his supervision doing a business within this State upon the assessment or co-operative plan of insurance or indemnity, has failed to collect the necessary sum by assessment to make full payment of the maximum amount named in any contract, it shall be the duty of the Insurance Commissioner to notify said company or association to cease doing new business unless it shall thereafter use, in the solicitation thereof, only such application forms as shall bear, printed in red ink in a conspicuous manner along the margin of said application forms, the words, "it is understood and agreed that the amount to be paid, when the certificate issued upon this application becomes a claim, shall be dependent upon the amount collected from an assessment made to meet such claim," and every company or association shall immediately conform to the provisions of this section whenever so notified. Every company or association violating the provisions of this section shall be fined not less than one hundred nor more than five hundred dollars.

1882, ch. 116,  
§§ 1, 2.  
Co-operative  
life and acci-  
dent insurance  
companies  
regulated.

Penalty.

## CHAPTER CLXXIII.

## GENERAL PROVISIONS.

## SECTION

- 2905. Foreign companies to appoint Insurance Commissioner as attorney.
- 2906. Revocation of certificate.
- 2907. How companies may consolidate.
- 2908. Value of stock of original companies, how ascertained.
- 2909. Capital of consolidated company.
- 2910. Certificate of consolidation to be filed.
- 2911. When premium notes subject to set-off.
- 2912. Suits against company not to be restricted to less than one year.
- 2913. Reciprocal obligations imposed on companies of other States.
- 2914. Deposit with State Treasurer.
- 2915. Treasurer to make annual examination of securities.
- 2916. Fee of Treasurer.
- 2917. Securities, how withdrawn.
- 2918. Agents of companies of other States.
- 2919. Penalty for false oath, etc. Falsification of bonds.
- 2920. False representations by advertisements.
- 2921. Advertisements to conform to latest verified statement.
- 2922. Forfeiture for violation of two preceding sections.
- 2923. Agent defined.
- 2924. Power of attorney to vote at meeting of life insurance company.

## SECTION

- 2925. When provisions of this title applicable.
- 2926. Duty of commissioner when process served on him.
- 2927. Commissioner may designate person upon whom process may be served.
- 2928. Companies to file copy of charter, etc., with commissioner.
- 2929. Certificate of authority to do business.
- 2930. Agent of foreign insurance company must procure licenses.
- 2931. Penalty of transacting business without conforming to law. License revocable.
- 2932. When business may be done under such license; how conducted.
- 2933. Fee for acting under license.
- 2934. Four preceding sections when not to apply.
- 2935. Who are insurance brokers?
- 2936. License to insurance broker.
- 2937. Term of license. How revoked.
- 2938. When certificates and licenses to expire.
- 2939. General penalty for violating provisions of this title.
- 2940. Penalty for violation of insurance laws relating to foreign companies.

1882, ch. 79, § 1.  
 1885, ch. 104, § 3.  
 Foreign Companies to appoint Insurance Commissioner as their attorney.

**Sec. 2905.** No insurance company, corporation, or association organized under the laws of any other State, or any foreign country, shall directly or indirectly issue policies, take risks, or transact business in this State, until it shall have first appointed in writing the Insurance Commissioner of this State to be the true and lawful attorney of such company, corporation, or association, in and for this State, upon whom all lawful process, in any action or proceeding against the company, corporation, or association may be served with the same effect as if the company, corporation, or association existed in this State.

Said power of attorney shall stipulate and agree on the part of the company, corporation, or association that any lawful process against the same which is served on said attorney shall be of the same legal force and validity as if served on the company, corporation, or association, and that the authority shall continue in force so long as any certificate of membership, policy, or liability remains outstanding against the company, corporation, or association in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

**Sec. 2906.** When the Insurance Commissioner shall find that any insurance company not incorporated by this State is unsound, estimated in the manner prescribed in section 2836, he shall revoke its license, and cause notice thereof to be published in two daily newspapers, printed, one in Hartford and one in New Haven, at least one week; and he may re-issue such license when he shall be satisfied of its soundness; and no agent of such company shall, after the first publication of such notice, issue or renew any policy of insurance in its behalf.

**Sec. 2907.** When the stockholders of any fire insurance company shall vote to consolidate with any other similar company, and the stockholders of both companies shall agree to such consolidation, and determine under which corporate organization and name their business shall be conducted, they shall be consolidated under the corporate organization and name thus chosen, and thereupon all rights and property of both of said companies shall become the property of the corporation composed of such companies, and said last named corporation shall be liable for the outstanding obligations of such companies.

**Sec. 2908.** Upon such consolidation, the value of each share of the capital stock of each of the original companies shall be ascertained through a valuation of all its assets and liabilities at the time of such consolidation, and new shares (and, when necessary, parts of shares) of the consolidated company shall be apportioned to each stockholder, equal to the value of his shares in either of the original companies; and such shares so apportioned shall be substituted for the shares in such companies; and all certificates of shares in said original companies shall be surrendered when new certificates shall be issued.



1879, ch. 63, art.  
4, § 5.  
Capital of con-  
solidated com-  
pany.

**Sec. 2909.** The capital stock of the consolidated company shall not exceed the aggregate authorized capital of the original companies.

1879, ch. 63, art.  
4, § 6.  
Certificate of  
consolidation  
to be filed.

**Sec. 2910.** The president and directors of such consolidated company shall, within thirty days after such consolidation, file a certificate in the office of the Secretary of the State, stating such consolidation, and the name and charter adopted.

1879, ch. 63, art.  
4, § 7.  
Premium notes  
when subject to  
set-off.

**Sec. 2911.** When any inhabitant of this State shall effect insurance in any fire insurance company, and give a premium note, the policy and note shall constitute one contract, and every equitable claim of the maker thereof upon said company may be set off against said note in the hands of a third party ; and when any such company becomes insolvent, the maker shall be liable on said note for only the equitable proportion thereof, for such part of the term of insurance as said company continued solvent ; and if the insolvency occurs within sixty days after its date, said note shall be void, except for any amount for which the maker may have a claim on said company. All mutual fire insurance companies (except those otherwise authorized by their charters) shall take premium notes for the obligations of the assured ; and assessments shall be for losses only, and upon said notes, and when paid shall be in payment, in whole or in part, as the case may be, of such notes.

1879, ch. 63, art.  
4, § 8.  
Suits not to be  
restricted to  
period less than  
one year.

**Sec. 2912.** No insurance company shall limit the term within which any suit shall be brought against it to a period less than one year from the time when the loss insured against shall occur.

1889, ch. 95.  
Reciprocal obli-  
gations imposed  
on companies of  
other States.

**Sec. 2913.** When any other State shall impose any obligation, prohibition, or restriction upon insurance companies, corporations, or associations of this State or their agents transacting business in such other State, the like obligations, prohibitions, and restrictions are hereby imposed on similar companies, corporations, and associations of such other State, and their agents transacting business in this State ; and such companies, corporations, and associations of other States, and their agents, shall pay all penalties to the Insurance Commissioner of this State, and make deposits with the State Treasurer.

1879, ch. 63, art.  
4, § 10.  
Deposit with  
State Treasurer.

**Sec. 2914.** When any State shall require insurance companies of other States to deposit with some officer of such other State securities in trust for policy-holders of such companies as a pre-requisite to their transacting business in such State, the

Treasurer of this State may receive from any insurance company of this State the securities required by the laws of such other State on deposit, and hold the same in trust for the policy-holders of such company ; but such company may collect and receive the interest and dividends thereon, and withdraw them on depositing with the said Treasurer other securities of like character and value. The Treasurer shall issue a certificate, under seal, of such deposit for each State which shall require the same, which shall state the items and amount of securities thus deposited, and that he is satisfied that they are of the market value represented therein ; but no securities shall be estimated above the par value of the same, nor shall any such securities be withdrawn except as provided in this section.

**Sec. 2915.** An examination shall be annually made, by the Treasurer, of the securities held by him in trust as aforesaid from each insurance company, and if it shall appear at any time that they amount to less than the sum required for the purposes for which such deposit was made, he shall notify said company thereof, and unless the deficiency is made up within thirty days, shall countermand all the certificates he may have issued to said company under the preceding section, and give notice thereof to the officers of the States to whom said certificates may have been transmitted, and publish said notice in one newspaper printed in Hartford, and one printed in New Haven, for three weeks successively.

**Sec. 2916.** Each insurance company so depositing securities with the Treasurer shall pay him twenty-five dollars annually, in lieu of all fees for such services, except in cases where it shall be necessary to make an examination out of his office ; for each of which such special examinations and appraisals he shall be paid by the company in whose behalf the service is performed, ten dollars and his actual traveling expenses, in lieu of other fees.

**Sec. 2917.** When said company shall have caused all its unexpired policies to be paid, canceled, or reinsured, and all its liabilities under such policies thereby to be extinguished, or to be assumed by some other responsible company having a similar deposit with said Treasurer, he shall, on application of such company, verified by the oath of its president or secretary, and on being satisfied by an examination of its books, and of its officers under oath, that all its policies are so paid, canceled, extinguished, or reinsured, deliver up to it such securities.

1879, ch. 63, art.  
4, § 15.  
Agents of in-  
surance com-  
panies of other  
States.

**Sec. 2918.** No person shall, in this State, act as agent of any insurance company or association, organized under the laws of any other State, until he shall have in all respects complied with the laws of this State.

1879, ch. 63, art.  
4, § 16.  
Penalty for  
false witness.  
Falsification of  
books.

**Sec. 2919.** Every person who shall, upon oath or affirmation legally administered to him, willfully and corruptly make false report or testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is by this title required or authorized, shall be imprisoned in the State prison not less than one and not more than three years. And every person who shall make any false entry or memorandum upon any of the books or papers of any insurance company, with intent to deceive, shall be imprisoned in the State prison not less than one and not more than three years.

1879, ch. 63, art.  
4, § 19.  
False repre-  
sentations by  
advertisements.

**Sec. 2920.** No company, corporation, or association, authorized to transact the business of fire insurance within this State, shall state or represent, either by advertisement in any newspaper, magazine, or periodical, or by any sign, circular, card, policy of insurance or certificate of renewal thereof, any funds or assets to be in its possession, not actually possessed by it and available for the payment of losses by fire, and held for the protection of holders of their policies of fire insurance. The advertising of subscribed capital not actually paid up in cash shall be construed as a violation of the provisions of this title.

1879, ch. 63, art.  
4, § 20.  
Advertisements  
to conform to  
latest verified  
statement.

**Sec. 2921.** Every advertisement or public announcement, and every circular or card hereafter made or issued by any company, corporation, or association, authorized to transact the business of fire insurance within this State, which shall purport to make known the financial standing of any such company, corporation, or association, shall, in all particulars which it purports to give, correspond with the last preceding verified statement made by said company, corporation, or association to the insurance department of this State.

1879, ch. 63, art.  
4, § 21.  
Penalty for vio-  
lation of two  
preceding  
sections.

**Sec. 2922.** Every person or corporation violating any provision of the two preceding sections shall, for the first offence, forfeit and pay to the State five hundred dollars; and for every subsequent offence he shall forfeit and pay to the State one thousand dollars.

1879, ch. 63, art.  
4, § 22.  
Agent defined.

**Sec. 2923.** The term agent or agents used in this title shall include an acknowledged agent or surveyor, and any person or persons who shall in any manner aid in transacting the business of an insurance company.



**Sec. 2924.** No power of attorney to vote at any meeting of any life insurance company shall be used at more than one meeting of such corporation.

1879, ch. 63, art. 4, § 23. Power of attorney to vote at meeting of life insurance company.

**Sec. 2925.** The provisions of this title shall be applicable to all forms of insurance and to all insurance companies, associations, corporations, partnerships, individuals, or associations of individuals doing or attempting to do business under any charter, compact, or agreement making a guaranty, contract, or pledge of insurance, and to all chartered mutual benefit companies, so far as the nature of the business of the same may admit, but the provisions of section 2854 shall not apply to policies or certificates in which the amount of insurance or benefit is determined by an assessment collected from the surviving and associated holders of like policies or certificates, and not by a guaranty or pledge of insurance irrespective of the amount thus collected; provided, that any amount collected upon such assessments, until expended for the purpose for which it was collected, shall be charged as a liability against the company or association holding the same.

1879, ch. 63, art. 4, § 24. 1882, ch. 115. When provisions of this title applicable.

**Sec. 2926.** Whenever lawful process against an insurance company, corporation, or association shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him, by mail, post-paid, and directed to the secretary of the company, or in the case of companies of foreign countries, to the resident manager, if any, in this country. For each copy of process the commissioners shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs if he prevails in the suit.

1882, ch. 79, § 2. Duty of commissioner when process is served on him.

**Sec. 2927.** Whenever service of process on an insurance company may be made by law on the Insurance Commissioner of this State, such commissioner may from time to time designate some person in his office upon whom, in his absence, service of such process may be made; and such service shall be of the same force and effect as though made on the commissioner personally.

1884, ch. 11. Service of process on foreign insurance companies.

**Sec. 2928.** Every insurance company or association incorporated or organized in this State shall, before issuing any policy of insurance or making any contract of insurance, file with the Insurance Commissioner a certified copy of its charter or articles of association, and a statement verified by the oath of its president and secretary, showing that said company is duly organized.

1884, ch. 42, § 1. Insurance companies to file copy of charter and statement of organization with Insurance Commissioner.



1884, ch. 42, § 2.  
Certificate of  
authority to do  
business.

**Sec. 2929.** Upon receiving such statement the Insurance Commissioner shall examine such company or association, and, if he finds that it has complied with the terms of its charter or articles of association and the laws of the State, shall issue a certificate authorizing such company or association to issue policies and make contracts of insurance.

1887, ch. 130,  
§ 1.  
Agent of  
foreign insur-  
ance companies  
must procure  
license.

**Sec. 2930.** No person shall act as agent of any insurance company, corporation, association, partnership, or combination of persons, incorporated, organized, associated, or combined under or by virtue of the laws of any other State of the United States or of any foreign country, directly or indirectly taking risks or transacting any kind or form of insurance business in this State, without procuring from the Insurance Commissioner, under a penalty of not less than one hundred nor more than five hundred dollars, a certificate of authority, stating that such company, corporation, association, partnership, or combination of persons has complied with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, which certificate shall continue in force until the thirty-first day of March next after its issue, unless revoked for cause.

Duration of  
license.

1887, ch. 130,  
§ 2.  
Penalty.

**Sec. 2931.** Any person who, in this State, solicits or procures policies or risks from or in any insurance company, corporation, association, partnership, or combination of persons mentioned in the preceding section, except such risk be upon his own property or person, or who, in any manner, except as provided in the preceding section, aids the transaction of business in this State by any such company, corporation, association, partnership, or combination of persons that has neglected or refused to comply with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, shall be fined not more than one thousand dollars; provided, however, that the Insurance Commissioner, upon the payment of a fee of twenty dollars, may issue a license to any person, permitting the person named therein to procure policies of fire insurance on property in this State in companies or associations approved by said commissioner, which have not complied with the laws of this State relative to such companies or associations; which license shall continue in force until the first day of April next following its issue, unless sooner revoked. But it shall be revocable at the pleasure of said commissioner.

Insurance Com-  
missioner may  
issue a license  
revocable at  
his pleasure.

**Sec. 2932.** No person shall act under such license until <sup>1887, ch. 130, § 3.</sup> he make and file in the office of the Insurance Commissioner an affidavit that he is unable to procure in companies admitted <sup>When business may be done under such license.</sup> to do business in this State the amount of insurance necessary to protect the property to be insured under such license. Such person shall keep a separate account of the business done under <sup>Business done under such license, how conducted.</sup> such license, which account shall at all times be open to the inspection of the Insurance Commissioner, and shall annually, on or before the tenth day of January, file in the office of the Insurance Commissioner a sworn statement showing first, the exact amount of insurance placed for each person, firm, or corporation, under such license; second, the gross premiums charged thereon; third, in what company or companies, association or associations; fourth, the date of the policy or policies; and fifth, the terms thereof.

**Sec. 2933.** Each person acting under such license shall <sup>1889, ch. 89.</sup> pay to the Insurance Commissioner of this State, annually, on <sup>Annual fee.</sup> or before the twentieth day of January, a sum equal to three per centum of the gross premiums charged for insurance procured or placed under such license.

**Sec. 2934.** The four preceding sections shall not be con- <sup>1887, ch. 130, § 5.</sup> strued to apply to fraternal associations dispensing aid or ben- <sup>When to apply.</sup> efits to members or their heirs.

**Sec. 2935.** Whoever for compensation acts or aids in any <sup>1887, ch. 55, § 1</sup> manner in negotiating contracts of insurance or reinsurance, or <sup>Who are insur-  
ance brokers.</sup> placing risks, or effecting insurance or reinsurance for a person other than himself, and not being the appointed agent or officer of the company in which such insurance or reinsurance is effected, or the duly authorized agent of any other company legally admitted to do business in this State, shall be deemed an insurance broker, and no person shall act as such broker except as provided in this and the two succeeding sections.

**Sec. 2936.** The Insurance Commissioner may, upon the <sup>1887, ch. 55, § 2.</sup> payment of a fee of ten dollars, issue to any person a certificate <sup>License to in-  
surance  
broker.</sup> of authority to act as an insurance broker to negotiate contracts of insurance or reinsurance, or place risks, or effect insurance or reinsurance, with any qualified domestic insurance company or its agents, and with the authorized agents in this State of any foreign insurance company duly admitted to do business in this State.

1887, ch. 55, § 3.  
Term of  
license.  
When and how  
revoked.

**Sec. 2937.** Such certificate shall remain in force for one year, unless revoked by the commissioner for cause. Such cause shall exist upon conviction of the holder of such certificate of a violation of the insurance laws, and whenever it shall appear to the commissioner, upon due proof after notice, that the holder has unreasonably failed and neglected to pay over to the company or agent entitled thereto any premium or part thereof collected by him on any policy of insurance. The commissioner shall publish such revocation in such manner as he deems suitable for the protection of the public.

1886, ch. 113,  
§ 1.  
1887, ch. 141.  
Certificates and  
licenses when  
to expire.

**Sec. 2938.** All certificates or licenses issued by the Insurance Commissioner of this State to companies or associations existing under the laws of any other State or foreign government or to any agent of any such company or association, shall expire, unless the same be sooner revoked, April first of each year.

1879, ch. 63, art.  
4, § 25.  
General  
Penalty.

**Sec. 2939.** Every person or corporation violating any provision of this title for which no penalty is provided shall be fined not less than one hundred nor more than five hundred dollars.

G. S. 1875, 527.  
Penalty for vio-  
lation of insur-  
ance laws by  
foreign and  
non-resident  
companies.

**Sec. 2940.** Every person who shall violate any laws of this State relating to insurance companies organized under the laws of other States or foreign governments shall be fined one hundred dollars.

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## TITLE XXX.

### CHAPTER CXIX.

G. S. 1875, 280,  
§ 21.  
Banks, etc., not  
to change loca-  
tion without  
authority.

**Sec. 1941.** No bank, savings bank, insurance company, or trust company, heretofore incorporated, shall change its location from one town to another, except by act of the General Assembly.

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## TITLE XLVI.

### CHAPTER CLXVI.

G. S., 1875, 187,  
§ 7.  
When life in-  
surance policy  
for benefit of a  
married  
woman inures

**Sec. 2799.** Any policy of life insurance, expressed to be for the benefit of a married woman, or assigned to her, or in trust for her, shall inure to her separate use, or in case of her decease before payment, to the use of her children, or of her



husband's children, as may be provided in such policy, provided that if the annual premium on such policy shall exceed three hundred dollars, the amount of such excess with interest shall inure to the benefit of the creditors of the person paying the premium ; but if she shall die before the person insured, leaving no children of herself or husband, the policy shall become the property of the person who has paid the premiums, unless otherwise provided in such policy.

to her separate use, etc.

## TITLE LXXV.

### SURETY COMPANIES.

#### CHAPTER CCXL.

**Sec. 3787.** Any company with a paid-up capital of not less than two hundred and fifty thousand dollars, incorporated and organized under the laws of any State of the United States for the purpose of transacting business as surety on obligations of persons or corporations, and which has complied with all the requirements of the law regulating the admission of such companies to transact business in this State, may, upon production of evidence of solvency and credit satisfactory to the judge, head of department, or other officer authorized to approve such bond, be accepted as surety upon the bond of any person or corporation required by the laws of this State to execute a bond, in lieu of any surety or sureties as now required by law, and such company may be released from its liability on the same terms and conditions as are by law prescribed for the release of individuals, it being the true intent and meaning of this chapter to enable corporations created for that purpose to become the surety on bonds required by law, subject to all the rights and liabilities of persons.

1886, ch. 27.  
Bonds of suretyship by foreign corporations.

**Sec. 3788.** Any court or officer whose duty it is to pass upon the account of any person or corporation required by law to give a bond, may, whenever such person or corporation has given any such surety company as surety upon said bond, allow in the settlement of such account a reasonable sum for the expense of procuring such surety.

1885, ch. 107.  
Allowance for expense of suretyship to one required to give bond.

**Sec. 3789.** Any company which shall execute any bond as surety under the provisions of the two preceding sections shall be estopped in any proceedings, to enforce the liability

1885, ch. 107.  
Company estopped from denying its power.



1885, ch. 108.  
Foreign com-  
panies doing  
business as  
sureties on  
obligations.

which it shall have assumed to incur, to deny its corporate power to execute such instrument or assume such liability.

**Sec. 3790.** Any company incorporated and organized under the laws of any State of the United States other than this State, for the purpose of transacting business as surety on obligations of persons or corporations, may transact such business in this State upon complying with the provisions of this chapter and not otherwise.

1885, ch. 108.  
Conditions pre-  
cedent to trans-  
action of busi-  
ness in this  
State.

**Sec. 3791.** No such company, not incorporated under the authority of this State, shall directly or indirectly take risks or transact business in this State until it shall have first appointed, in writing, the Insurance Commissioner of this State to be the true and lawful attorney of such company in and for this State, upon whom all lawful process in any action or proceeding against the company, may be served with the same effect as if the company existed in this State. Said power of attorney shall stipulate and agree on the part of the company that any lawful process against the company which is served on said attorney shall be of the same legal force and validity as if served on the company, and that the authority shall continue in force so long as any liability remains outstanding against the company in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1885, ch. 108.  
Service of pro-  
cess against  
such company.

**Sec. 3792.** Whenever lawful process against such company shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him, by mail, post paid, and directed to the secretary of said company. For each copy of process the commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs if he prevail in the suit.

1885, ch. 108.  
Capital stock of  
such compa-  
nies.

**Sec. 3793.** No person shall act within the State as agent for such company, incorporated or organized under the laws of any other State, unless such company is possessed of two hundred and fifty thousand dollars capital, and unless such capital to the extent of one hundred thousand dollars is invested in stocks created by the laws of the United States, or by or under the laws of the State in which such company is located, or in

other safe stock or securities, the value of which at the time of such deposit, shall be at or above par, which investments are deposited with the Insurance Commissioner, Auditor, Comptroller, or chief financial officer of the State under whose laws such company is incorporated, and the Insurance Commissioner of this State is furnished with the certificate of such Insurance Commissioner, Auditor, Comptroller, or chief financial officer aforesaid, under his hand and official seal, that he, as such Insurance Commissioner, Auditor, Comptroller, or chief financial officer of such State, holds in trust and in deposit for the benefit of all obligees of such company, the securities before mentioned ; which certificate shall describe the items of security so held, and shall state that he is satisfied that such securities are worth one hundred thousand dollars.

Deposit of securities.

**Sec. 3794.** Every person who shall so far represent any such company incorporated or organized under the laws of any other State as to receive or transmit applications for suretyship or to receive for delivery bonds founded on applications forwarded from this State, or otherwise to procure suretyship to be effected by such company upon the bonds of persons or corporations in this State, or upon bonds given to persons or corporations in this State, shall be deemed as acting as agent for such company and shall be subject to the restrictions and liable to the penalties herein made applicable to agents of such companies.

1885, ch. 108.  
Who deemed agents of such companies.

**Sec. 3795.** Every such company, before transacting any business in this State, shall deposit with the Insurance Commissioner a copy of its charter or articles of association, and a statement signed and sworn to by its president and secretary stating the amount of its capital and the manner of its investments, designating the amount invested in mortgages, in the stock of incorporated companies, stating what companies, in public securities, and also the amount invested in other securities, particularizing each item of investment ; the amount of existing bonds upon which such company is surety, stating what portion thereof is secured by the deposit with such company of collateral security, the amount of premium thereon and the amount of liabilities, specifying therein the amount of outstanding claims adjusted or unadjusted, due or not due.

1885, ch. 108.  
Copy of charter, sworn statement, etc., to be deposited with Insurance Commissioner.

**Sec. 3796.** Every such company shall, in the month of January, annually, deposit with the Insurance Commissioner a similar statement of the capital of said company, and its invest-

1885, ch. 108.  
Annual statement to be so deposited.

ments and risks as aforesaid, to be made up to the thirty-first day of December next preceding, together with such other information as the Insurance Commissioner may require, signed and sworn to as above directed.

1885, ch. 108.  
License to do  
business.

**Sec. 3797.** If the Insurance Commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State for one year from the first day of April following, but no such license shall be issued unless such certificate is furnished.

1885, ch. 108.  
Penalty for  
acting as agent  
of unauthorized  
company.

**Sec. 3798.** No person shall act as agent of any such company until such company shall have complied with all the requirements of the laws of this State relating to such companies, and every person acting without such compliance shall be fined one thousand dollars.

1885, ch. 108.  
Examination of  
officers of com-  
pany.

**Sec. 3799.** The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons not directors, officers, or agents of any surety company, doing business in this State, may at any time examine into the affairs of any surety company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said commissioner or committee, and otherwise facilitate such examination, and the commissioner or committee may examine under oath the officers and agents of any such company in relation to its affairs; and said commissioner shall, if he deem it best so to do, publish the result of such investigation in one or more newspapers published in this State. When it shall appear to the Insurance Commissioner from the statement or from an examination of the affairs of any such company, that such company is insolvent or is conducting its business fraudulently, or refuses or neglects to comply with the laws of the State relating to such companies, it shall be the duty of said Commissioner to revoke the certificate of authority issued to the agent or agents of any such company, and he shall cause a notice thereof to be published in one or more newspapers published in this State, and the agent or agents of such company after such notice shall transact no further business in this State. All the expenses of an examination made under the provisions of this section shall be paid to the Insurance Commissioner by the company examined.

Revocation of  
license to do  
business.

Expenses of  
examination.



**Sec. 3800.** Every such company applying for admission to transact business in this State shall pay to the Insurance Commissioner for the use of the State, for filing copy of its charter or articles of association, the sum of thirty dollars; for filing statement preliminary to admission and for filing each annual statement after admission, the sum of twenty dollars, and for each agent's certificate, annually, the sum of two dollars.

1885, ch. 108.  
Fees to the  
Insurance  
Commissioner.

**Sec. 3801.** Every such company organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar companies incorporated by or organized under the laws of this State or upon the agents of any such companies transacting business in such other State.

1889, ch. 89.  
Fees and taxes  
to Insurance  
Commissioner.

## TITLE LXXVI.

### CHAPTER CCXLI.

#### ASSESSMENT OF TAXES.

##### SECTION

3837. Returns to assessors of names of stockholders and value of stock.

##### SECTION

3838. Returns of property held in pledge.

#### RETURNS TO ASSESSORS.

**Sec. 3837.** The cashiers or secretaries of all corporations, whose stock is liable to taxation, shall, on or before the twelfth day of October, annually, inform the assessors of each town of the names of the stockholders residing therein, and the amount of stock owned by each, as exhibited by the books of said corporations, on the first day of said October, so far as the residence of such stockholders shall be known to such cashiers or secretaries, and its market value during the month of September next preceding; and any such cashier or secretary who shall neglect to furnish such information to the assessors of any town where said stock is liable to be taxed shall forfeit fifty dollars to such town; but putting a letter into the post office containing such information, postage paid, addressed to the assessors of any town where such owner resides, shall be a compliance with the provisions of this section.



**Sec. 3838.** The cashier of each bank and national banking association, the treasurer of each savings bank and the secretary of each corporation incorporated by the laws of this State, shall, upon the request of the assessors of any town, inform them of the name of any person therein who owns stock or bonds held by such corporation as collateral security for any indebtedness or liability, and the amount and description of such stock or bonds; and any such cashier, treasurer, or secretary, who shall neglect to furnish such information to the assessors of any town where said stock or bonds are liable to be taxed, shall forfeit one hundred dollars to said town.

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## CHAPTER CCXLIV.

### SPECIAL TAXES ON CORPORATIONS.

**Sec. 3916.** The cashier or secretary of each corporation, whose stock is liable to taxation, and not otherwise taxed by the provisions of this title, shall, on the first day of October, annually, or within ten days thereafter, deliver to the Comptroller a sworn list of all its stockholders residing without the State on the said day, and the number and market value of the shares of stock therein, then belonging to each; and shall, on or before the twentieth day of October, annually, pay to the State one per cent. of such value; and if any such cashier or secretary shall neglect to comply with the provisions of this section, he shall forfeit to the State one hundred dollars, in addition to said one per cent. so required to be paid.

**Sec. 3933.** The secretary or treasurer of every insurance company, chartered by this State, and doing business, in whole or in part, upon the plan of mutual insurance, including every company whose policy-holders have a right to participate in its profits, shall, if a fire insurance company, on or before the twentieth day of January, and if a life insurance company, on or before the fifteenth day of February, annually, render to the Comptroller a sworn statement, showing the total amount of its assets on the preceding thirty-first day of December, with a detailed enumeration of such assets, and the market value thereof, the amount of premium notes held by it, its ascertained and unpaid losses on that day, and, if a life insurance company,

1875, ch. 18.  
1875, ch. 19.  
1881, ch. 49.  
Returns from  
insurance com-  
panies.

if said company be also in part a stock company, the stock whereof is by law taxable, the market value of the assets belonging to the stock department of said company, and if a fire insurance company, with a statement of the balance remaining after deducting from the total amount of assets the said ascertained and unpaid losses, and the market value of any bonds received by it, which have been heretofore issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the laws of the State are exempt from taxation, and the premium notes held by it.

**Sec. 3934.** Every such mutual fire insurance company shall, annually, pay to the State, on or before the thirtieth day of January, as a tax upon its corporate franchise, three-fourths of one per cent. upon the balance remaining as aforesaid. G. S. 1875, 170, § 15. 1875, ch. 19. Tax on mutual fire insurance companies.

**Sec. 3935.** Every such mutual life insurance company shall, annually, on or before the twenty-fifth day of February, pay to the State, as a tax upon its corporate franchise, a sum equal to one-fourth of one per cent. on the total amount of its premium notes, and on the market value of all its other assets, deducting, however, the amount of its ascertained and unpaid losses, the market value of its real estate, liable to taxation in this State, the market value of any bonds owned by it which have been issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the law of this State are exempt from taxation, and if said company be in part a stock company, the stock whereof by law is otherwise liable to taxation, the market value of the assets belonging to its stock department. G. S. 1875, 170, § 16. 1875, ch. 18. 1881, ch. 49. Tax on mutual life insurance companies.

**Sec. 3936.** The sums specified in the two preceding sections to be paid by each of said companies, annually, shall be in lieu of all other taxes upon its assets, except upon the real estate held by it, over and above what may be necessarily used by it in transacting its appropriate business, and in case of a life insurance company excepting its taxable stock. G. S. 1875, 170, § 17. 1881, ch. 49. Where sum paid, to be in lieu of other taxes.

**Sec. 3937.** If any person whose duty it shall be to make and return any statement required by the preceding sections relating to mutual insurance companies, shall fail to do so within the time limited he shall forfeit five thousand dollars to the State, and if any such insurance company shall fail to make any payment required by this statute within the time herein 1875, ch. 19. 1881, ch. 49. Forfeiture for failure to return statements.

limited, it shall forfeit to the State twice the amount required for such payment.

G. S. 1875, 170,  
§ 18.  
1875, ch. 19.  
1881, ch. 49.  
Boards of  
Equalization to  
correct state-  
ments.

**Sec. 3938.** The Board of Equalization shall examine and correct all statements and returns made to the Comptroller in pursuance of the five preceding sections; and in case any such company shall not make the return hereinbefore prescribed, said board shall, upon the best information which it can obtain, make out, within ten days after the time limited for making such returns, the statement required to be made by such company, and such statement or return so corrected, or made out, shall be conclusive as to the market value and amount of the assets of said company.

1889, ch. 89.  
Tax on insur-  
ance companies  
of other States.

**Sec. 3939.** Every insurance company or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such insurance company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar insurance companies incorporated by or organized under the laws of this State, or upon the agents of any such companies transacting business in such other State.

G. S. 1875, 171,  
§ 21.  
Suits for taxes  
and penalties  
not barred,  
when.

**Sec. 3942.** No action commenced by the State against any person or corporation for the recovery of any sum, in the nature of a tax, which he or it is required to pay by the provisions of this chapter, or for the recovery of the penalty for the non-payment thereof, shall be barred or defeated by reason of the omission or failure of the Board of Equalization to perform the duties required of them by this chapter.

## ENACTMENTS OF 1889.

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### CHAPTER LVII.

An Act concerning Deposits by Insurance Companies.

*Be it enacted by the Senate and House of Representatives in General Assembly convened:*

The legal title of all securities deposited with the State treasurer by any insurance company as a prerequisite to the trans-  
 action of business in other States, under the provisions of section 2914 of the general statutes, shall be transferred to such treasurer, in trust for the policy-holders of such insurance company.

Legal title of securities deposited with State treasurer by insurance companies.

Approved, March 29, 1889.

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### CHAPTER LXXVI.

An Act relating to Unclaimed Dividends of Insolvent Insurance Companies.

*Be it enacted by the Senate and House of Representatives in General Assembly convened:*

Whenever any dividend, ordered by any court, having jurisdiction, to be paid by the receivers or trustees in insolvency of any insolvent insurance company, has become due from the receiver or receivers, trustee or trustees, in insolvency thereof, and such dividend shall not be claimed by the owner thereof for the term of six months after the final dividends on said claims become due, the court in which the proceedings relating to any such insolvent insurance company may be pending, may, upon application, order such receiver or receivers, trustee or trustees, to pay such unclaimed dividend or dividends to the treasurer of the State, to be kept by him for the persons severally entitled thereto, as found by said court, and said receiver or receivers, trustee or trustees, shall, at the time when said pay-

Unclaimed dividend of insolvent insurance company, how disposed of.



ment is made to the treasurer, also file with him a certified copy of a decree of said court, stating to whom and in what amounts said moneys or dividends are payable, with their residences, if known ; and such payment shall be a discharge to such receiver or receivers, trustee or trustees, of any liability for such dividend or dividends.

Approved, April 3, 1889.

## CHAPTER XCIV.

An Act relating to Taxes of Foreign Insurance Companies.

*Be it enacted by the Senate and House of Representatives in General Assembly convened :*

Returns by  
agents of insur-  
ance companies  
of other States.

**Sec. 1.** Every agent of any fire, marine, or casualty insurance company or association incorporated or organized by or under the laws of any other State, and admitted to transact business in this State, shall return annually, on or before the tenth day of January, under oath to the Insurance Commissioner, the gross amount of premiums collected by him for the year previous ; and every such company or association shall also return annually on or before the tenth day of January, under oath of its president or secretary, the gross amount of premiums collected and received by it for the year previous on business done in this State ; and upon receiving from said commissioner a certificate of acceptance of said returns, and of the amount of tax due thereon, said company shall pay said tax to the Insurance Commissioner on or before the twentieth day of January, annually, and the Insurance Commissioner may, if he deem it best, require from every such company a bond with surety for the payment of said taxes.

Tax on such  
companies.

Returns by  
agents of insur-  
ance companies  
of other  
countries.

**Sec. 2.** Every agent of any insurance company or association, incorporated by or organized under the laws of any foreign government, which shall have received from the Insurance Commissioner a license to transact business in this State, shall return, annually, on the tenth day of January, under oath to said commissioner, the gross amount of premiums collected by him for the year previous ; and the resident manager of every such insurance company or association shall return annually, on the tenth day

of January, under oath to said commissioner, the gross amount of premiums collected or received by such company or association for the year previous on business done in this State; and said resident manager shall, annually, on or before the twentieth day of January, pay to the Insurance Commissioner of this State a tax of two per cent. upon the amount of premiums so collected or received, and the Insurance Commissioner may, if he deem it best, require from every such resident manager a bond with surety for the payment of said tax.

**Sec. 3.** Sections 3940 and 3941 of the general statutes are Repealed hereby repealed, and this act shall take effect from its passage.

Approved, April 10, 1889.

## CHAPTER XCVIII.

An Act relating to the Investments of Life Insurance Companies.

*Be it enacted by the Senate and House of Representatives in General Assembly convened:*

**Sec. 1.** No portion of the capital, assets, or income of any life insurance company of this State shall be used in the purchase of the stocks or bonds of any mining or manufacturing company in any event, nor in the purchase of the stocks or bonds of any other private corporation, upon which last mentioned stocks a regular dividend shall have been passed, or upon which last mentioned bonds a regular interest payment shall have been defaulted at any time within three years prior to such investment; and no loan shall be made by any such company upon the security of the stock of any mining company. And no loan shall be made by any such company upon the security of the stock of any manufacturing company whereof the market value is less than the par value unless the same shall be accompanied by the individual guarantee of some responsible party or parties, or by other collateral security of equal value to the amount of the sum loaned; and in any case the amount loaned shall not exceed fifty per centum of the market value of said stock.

Investment of  
funds of life  
insurance  
companies.

**Sec. 2.** Section 2888 of the general statutes is hereby Repealed repealed.

Approved, April 10, 1889.

## CHAPTER CVII.

An Act relating to Agents of Foreign Insurance Companies.

*Be it enacted by the Senate and House of Representatives in General Assembly convened:*

Personal liability of agent of insurance company, not admitted to do business in this State.

The agent of any insurance company of another State, or of any foreign government, which has not been admitted to transact business in this State, shall be personally liable upon all contracts of insurance made by or through him, directly or indirectly, for or in behalf of any such company.

Approved, April 17, 1889.

## CHAPTER CXXI.

An Act concerning Returns of Insurance and Railroad Companies.

*Be it enacted by the Senate and House of Representatives in General Assembly convened:*

Making false reports to insurance or railroad commissioners, how punished.

Every person who shall wilfully make false report to the Insurance Commissioner or the Railroad Commissioners, or who shall testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is required or authorized, or who shall make any false entry or memorandum upon any book, paper, report, or statement of any insurance or railroad company, with intent in either case to deceive the Insurance Commissioner or the Railroad Commissioners, or any agent appointed to examine the affairs of any such company, or to deceive the stockholders or policy-holders or any officer of any such insurance or railroad company, or to injure or defraud any such company, and any person who, with like intent, aids or abets another in any violation of this act, shall be imprisoned in the State prison not less than one or more than five years.

Approved, May 7, 1889.

## CHAPTER CXXXIV.

An Act to prohibit Discrimination in Life Insurance Contracts.

*Be it enacted by the Senate and House of Representatives in General Assembly convened :*

**Sec. 1.** No life insurance company doing business in the State of Connecticut shall make or permit any distinction or discrimination in favor of individuals between insurants of the same class and expectation of life in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or any agent, sub-agent, broker, or any other person, make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon; nor shall any such company or agent, sub-agent, broker, or any other person, pay or allow, or offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefit to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

Life insurance company not to discriminate in favor of individuals.

**Sec. 2.** No person shall act in the solicitation or procurement of applications for, or policies of, insurance for any company or corporation, referred to in this act, without first procuring a certificate of authority as agent from the Insurance Commissioner. Said certificate of authority must be renewed on April first of each year.

Solicitors of applications for life policies to have certificate of authority.

**Sec. 3.** Any person or corporation violating any provision of this act shall be fined not less than one hundred nor more than five hundred dollars, and it is hereby made the duty of the Insurance Commissioner, on the conviction of any person acting as such agent, sub-agent, or broker, to revoke the certificate of authority issued to him at once, and no such certificate shall be thereafter issued to said convicted person by said commissioner for the term of three years from the date of such conviction.

Penalty for violation.

Approved, May 15, 1889.













31

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